

**DEVELOPER'S PUBLIC REPORT
FOR A CONDOMINIUM**

CONDOMINIUM PROJECT NAME	MANANA VILLAGE
Project Address	1260 Kuala Street, Pearl City, HI 96782
Registration Number	7412
Effective Date of Report	September 27, 2013
Developer(s)	Manana Village LLC

Preparation of this Report

The Developer prepared this report to disclose relevant information, including "material facts", that are reasonably known to the Developer about the condominium project covered by this report. This report has been prepared pursuant to the Condominium Property Act, Chapter 514B, Hawaii Revised Statutes, as amended from time to time. The law defines "material facts" to mean "any fact, defect, or condition, past or present that to a reasonable person, would be expected to measurably affect the value of the project, unit, or property being offered or proposed to be offered for sale."

This report has not been prepared or issued by the Real Estate Commission or any other governmental agency. The issuance by the Commission of an effective date for this Developer's Public Report (1) does not mean that the Commission approves or disapproves of the project; (2) does not mean that the Commission thinks that either all material facts or all pertinent changes, or both, about the project have been fully or adequately disclosed; and (3) is not the Commission's judgment of the value or merits of the project.

This report may be used by the Developer for promotional purposes only if it is used in its entirety. No person shall advertise or represent that the Commission has approved or recommended the project, this report or any of the documents submitted with Developer's application for registration of this project.

This report will be amended if, after the effective date of this report, any changes, either material or pertinent changes, or both, occur regarding the information contained in or omitted from this report. In that case, the Developer is required to submit immediately to the Commission an amendment to this report or an amended Developer's Public Report, clearly reflecting the changes, including any omitted material facts, together with such supporting information as may be required by the Commission. In addition, the Developer may choose at any time to change or update the information in this report. Annually, at least thirty days prior to the anniversary date of the Effective Date of this report, the Developer shall file an annual report to update the material contained in this report. If there are no changes, the Developer is required to state that there are no changes. The Developer's obligation to amend this report or to file annual reports ends when the initial sales of all units in the project have been completed.

Purchasers are encouraged to read this report carefully and to seek professional advice before signing a sales contract for the purchase of a unit in the project.

Signing a sales contract may legally bind a purchaser to purchase a unit in the project, though a purchaser may have rights to cancel or rescind a sales contract under particular circumstances that may arise.

This material can be made available for individuals with special needs. Please call the Senior Condominium Specialist at 586-2643 to submit your request.

SPECIAL ATTENTION

[Use this page for special or significant matters which should be brought to the purchaser's attention and that are not covered elsewhere in this report]

Capitalized terms used herein, not otherwise defined herein, shall have the meanings set forth in the Declaration.

UNITS DEFINED: Each of the five (5) units, numbered 1 through 5, is defined as a three-dimensional space, the boundaries of which are depicted on the Condominium Map and described in the Declaration.

DESIGN AND CONSTRUCTION WITHIN UNITS: The purchaser's improvements within a unit shall be designed and built in accordance with detailed design guidelines and design approval requirements set forth in detail in the Declaration and Design Guidelines, as they may be amended from time to time.

MAXIMUM FLOOR AREA, SETBACKS, HEIGHT LIMITS, AND PARKING: Construction of improvements in each of the units is subject to restrictions and or requirements for maximum floor area, setbacks, height limits, and parking as detailed in the Declaration and Design Guidelines. The purchaser is required to obtain prior approval by the Board of Directors of the Association of Unit Owners of Manana Village for any improvements within and physical modifications to their unit.

RECIPROCAL USE AREA: The Reciprocal Use Area is defined in the Declaration as all areas within the boundaries of each Unit, including the parking and driveway areas, excluding, however (i) all Buildings and Building Structures, and (ii) all Outside Sales Areas within the Project during the period such area is used for sales and/or display purposed. Each Unit is hereby granted and conveyed, as appurtenant thereto for its use and for the use of its Owner and Permittees, in common with others entitled to use the same, a perpetual non-exclusive easement (i) for the passage of vehicles over and across the parking and driveway areas of the Reciprocal Use Area, as the same may from time to time be constructed and maintained for such use; for the parking of vehicles, as well as for vehicular access, over and across the parking areas of the Reciprocal Use Area, as the same may from time to time be constructed and maintained for such use; and (ii) for the passage and accommodation of pedestrians over and across the parking, driveways and sidewalk areas of the Reciprocal Use Area, as the same may from time to time be constructed and maintained for such use.

INFRASTRUCTURE: Developer shall be responsible for extending roads, sewer, electrical lines and water lines to the Land at Developer's expense. Purchaser shall be responsible for any connections to such roads and lines from the Unit and all connection fees, utility deposits, and use fees charged by governmental entities and/or utility companies. Prior to Closing, Developer shall stub into the Unit utilities with 800 amp electrical service, two (2) inch water line, and four (4) inch sewer line which Purchaser shall meter and distribute as they desire, construct the remaining curb cut and access between unit No. 1 and unit No. 2, and construct the Common Element roadway as depicted on the Condominium Map, as it may be modified.

DUE DILIGENCE OF ENTITLEMENTS: Purchaser shall be responsible for constructing the improvements within the Unit. Purchaser acknowledges that Purchaser will own a spatial unit upon which there will be no buildings or improvements constructed by Developer. In constructing any such improvements, Purchaser shall follow the Design Guidelines and shall be responsible for complying with the Unilateral Agreement and Declaration for Conditional Zoning dated September 10, 2001 and recorded at the Bureau of Conveyances of the State of Hawaii (the "Bureau") as Document No. 2001-143124, the Declaration of Restrictions dated August 9, 2004 recorded at the Bureau as Document No. 2004-162543, amended by the First Amendment of Declaration of Restrictions recorded as Document No. 2005-257608 and further amended by the Amendment to Declaration of Restrictions recorded as Document No. 2006-161745, and all State of Hawaii and County planning, zoning, building, fire, health and safety, sewer and land use laws, ordinances, codes and regulations ("Zoning Laws"). Purchaser assumes all risk and all liability relating to all Zoning Laws with respect to the Unit and all construction therein. Purchaser agrees to indemnify, defend and hold Developer harmless from and against all losses, fines, penalties, damages, liabilities and costs (including attorney's fees and costs), incurred by or assessed against Developer which may arise from any violation of the Zoning Laws arising out of any act or omission of Developer and/or Developer's owners, officers, employees, partners, agents, contractors, and representatives, from and after the closing date.

TABLE OF CONTENTS

	<u>Page</u>
Preparation of this Report	1
General Information On Condominiums	2
Operation of the Condominium Project	2
1. THE CONDOMINIUM PROJECT	3
1.1 The Underlying Land	3
1.2 Buildings and Other Improvements	3
1.3 Unit Types and Sizes of Units	3
1.4 Parking Stalls	4
1.5 Boundaries of the Units	4
1.6 Permitted Alterations to the Units	4
1.7 Common Interest	4
1.8 Recreational and Other Common Facilities	4
1.9 Common Elements	5
1.10 Limited Common Elements	5
1.11 Special Use Restrictions	5
1.12 Encumbrances Against Title	5
1.13 Uses Permitted by Zoning and Zoning Compliance Matters	6
1.14 Other Zoning Compliance Matters	6
1.15 Conversions	7
1.16 Project In Agricultural District	8
1.17 Project with Assisted Living Facility	8
2. PERSONS CONNECTED WITH THE PROJECT	9
2.1 Developer	9
2.2 Real Estate Broker	9
2.3 Escrow Depository	9
2.4 General Contractor	9
2.5 Condominium Managing Agent	9
2.6 Attorney for Developer	9
3. CREATION OF THE CONDOMINIUM AND CONDOMINIUM DOCUMENTS	10
3.1 Declaration of Condominium Property Regime	10
3.2 Bylaws of the Association of Unit Owners	10
3.3 Condominium Map	10
3.4 House Rules	11
3.5 Changes to the Condominium Documents	11
3.6 Rights Reserved by the Developer to Make Changes to the Condominium Project or Condominium Documents	11
4. CONDOMINIUM MANAGEMENT	12
4.1 Management of the Common Elements	12
4.2 Estimate of the Initial Maintenance Fees	12
4.3 Utility Charges to be Included in the Maintenance Fee	12
4.4 Utilities to be Separately Billed to Unit Owner	12
5. SALES DOCUMENTS	13
5.1 Sales Documents Filed with the Real Estate Commission	13
5.2 Sales to Owner-Occupants	13
5.3 Blanket Liens	13
5.4 Construction Warranties	13
5.5 Status of Construction, Date of Completion or Estimated Date of Completion	14

TABLE OF CONTENTS

	<u>Page</u>
5.6 Developer's Use of Purchaser Deposits to Pay for Project Construction Costs Before Closing or Conveyance	14
5.6.1 Purchaser Deposits Will Not Be Disbursed Before Closing or Conveyance.....	14
5.6.2 Purchaser Deposits Will Be Disbursed Before Closing.....	15
5.7 Rights Under the Sales Contract.....	17
5.8 Purchaser's Right to Cancel or Rescind a Sales Contract.....	17
5.8.1 Purchaser's 30-Day Right to Cancel a Sales Contract	17
5.8.2 Right to Cancel a Sales Contract if Completion Deadline Missed	18
5.8.3 Purchaser's Right to Rescind a Binding Sales Contract After a Material Change.....	18
6. MISCELLANEOUS INFORMATION NOT COVERED ELSEWHERE IN THIS REPORT	19
EXHIBIT A: Unit Numbers, Approximate Net Ground Level Surface Area of Units, Percentage Common Interest of Units, Parking; Units, Unit Boundaries, Contents and Exclusions	
EXHIBIT B: Common Elements and Limited Common Elements	
EXHIBIT C: Encumbrances Against Title	
EXHIBIT D: Estimated Common Expense Budget and Maintenance Budget	
EXHIBIT E: Summary of Sales Contract	
EXHIBIT F: Summary of Escrow Agreement	
EXHIBIT G: Permitted Alterations and Design Guidelines	
EXHIBIT H: Unilateral Agreement and Declaration for Conditional Zoning	
EXHIBIT I: Developer Reserved Rights	
EXHIBIT J: Summary of Unit Deed	

General Information On Condominiums

A condominium is a special form of ownership of real property. To create a condominium in Hawaii after July 1, 2006, the Condominium Property Act, Chapter 514B, Hawaii Revised Statutes, must be followed. In addition, certain requirements and approvals of the county in which the project is located must be satisfied and obtained.

Some condominium projects are leasehold. This means that the land and/or the building(s) and other improvements are leased to the purchaser. The lease for the land usually requires that at the end of the lease term, the lessees (unit owners) deliver their interest in the land to the lessor (fee property owner).

If you are a typical condominium unit owner, you will have two kinds of ownership: (1) ownership in your individual unit; and (2) a percentage interest in the common elements.

You will be entitled to exclusive ownership and possession of your unit. Subject to the documents governing them, condominium units may be individually bought, sold, rented, mortgaged or encumbered, and may be disposed of by will, gift or operation of law.

Your unit will, however, be part of the group of units that comprise the condominium project. Study the project's Declaration of Condominium Property Regime, Bylaws of the Association of Unit Owners, Condominium Map and House Rules, if any, which are being concurrently delivered to you with this report. These documents contain important information on the use and occupancy of the units and the common elements of the project, as well as the rules and regulations of conduct for unit owners, tenants and guests.

Operation of the Condominium Project

The Association of Unit Owners is the entity through which unit owners may take action with regard to the administration, management and operation of the condominium project. Each unit owner is automatically a member of the Association.

The Board of Directors is the governing body of the Association. Unless you serve as a board member or an officer, or are on a committee appointed by the board, your participation in the administration and operation of the condominium project will in most cases be limited to your right to vote as a unit owner. The Board and officers can take certain actions without the vote of the unit owners. For example, the Board may hire and fire employees, increase or decrease maintenance fees, adopt budgets for revenues, expenses and reserves and regulate the use, maintenance, repair and replacement of common elements. Some of these actions may significantly impact the unit owners.

Until there is a sufficient number of purchasers of units to elect a majority of the Board, it is likely at first that the Developer will effectively control the affairs of the Association. It is frequently necessary for the Developer to do so during the early stages of development and the Developer may reserve certain special rights to do so in the Declaration and Bylaws. Prospective purchasers should understand that it is important to all unit owners that the transition of control from the Developer to the unit owners be accomplished in an orderly manner and in a spirit of cooperation.

1. THE CONDOMINIUM PROJECT

1.1 The Underlying Land

Fee Simple or Leasehold Project	<input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold (attach Leasehold Exhibit)
Developer is the Fee Owner	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Fee Owner's Name if Developer is not the Fee Owner	Not applicable
Address of Project	1260 Kuala Street, Pearl City, HI 96782
Address of Project is expected to change because	Not applicable
Tax Map Key (TMK)	(1) 9-7-024-055
Tax Map Key is expected to change because	Not applicable
Land Area	6.652 acres
Developer's right to acquire the Property if Developer is not the Fee Owner (describe)	Not applicable

1.2 Buildings and Other Improvements

Number of Buildings	None, "Spatial Units"
Floors Per Building	Not applicable
Number of New Building(s)	Not applicable
Number of Converted Building(s)	Not applicable
Principle Construction Materials (concrete, wood, hollow tile, steel, glass, etc.)	Not applicable

1.3 Unit Types and Sizes of Units

Unit Type	Quantity	BR/Bath	Net Living Area	Net Other Areas	Other Areas (lanai, garage, etc.)	Total Area
See Exhibit <u> A </u>						

5	Total Number of Units
---	-----------------------

Note: Net Living Area is the floor area of the unit measured from the interior surface of the perimeter walls of the unit. Other documents and maps may give floor area figures that differ from those above because a different method of determining floor area may have been used.

1.4 Parking Stalls

Total Parking Stalls in the Project:	None*
Number of Guest Stalls in the Project:	None*
Number of Parking Stalls Assigned to Each Unit:	None*
Attach Exhibit _____ specifying the Parking Stall number(s) assigned to each unit and the type of parking stall(s) (regular, compact or tandem and indicate whether covered or open).	
If the Developer has reserved any rights to assign or re-assign parking stalls, describe such rights. None*. *Each Unit will be required to construct parking stalls within their own unit according to the Design Guidelines.	

1.5 Boundaries of the Units

Boundaries of the unit:
Air space within spatial boundaries described in the Declaration and shown on the Condominium Map.

1.6 Permitted Alterations to the Units

Permitted alterations to the unit (if the unit is defined as a non-physical or spatial portion of the project, also describe what can be built within such portion of the project):
A commercial-industrial building and parking may be designed and constructed by the Unit owner within each spatial unit pursuant to the Declaration and Design Guidelines.

1.7 Common Interest

Common Interest: Each unit will have a percentage interest in the common elements appurtenant to each unit. This interest is called the "common interest". It is used to determine each unit's share of the maintenance fees and other common profits and expenses of the condominium project. It may also be used for other purposes, including voting on matters requiring action by unit owners. The common interest for each unit in this project, as described in Declaration, is:

Described in Exhibit _____ A _____.

As follows:

1.8 Recreational and Other Common Facilities (Check if applicable):

<input type="checkbox"/>	Swimming pool
<input type="checkbox"/>	Laundry Area
<input type="checkbox"/>	Storage Area
<input type="checkbox"/>	Tennis Court
<input type="checkbox"/>	Recreation Area
<input type="checkbox"/>	Trash Chute/Enclosure(s)
<input type="checkbox"/>	Exercise Room
<input type="checkbox"/>	Security Gate
<input type="checkbox"/>	Playground
<input checked="" type="checkbox"/>	Other (describe): Roadway

1.9 Common Elements

Common Elements: Common elements are those parts of the condominium project other than the individual units and any other real estate for the benefit of unit owners. Although the common elements are owned jointly by all unit owners, those portions of the common elements that are designated as limited common elements (see Section 1.10 below) may be used only by those units to which they are assigned. In addition to the common facilities described in Section 1.8 above, the common elements for this project, as described in the Declaration, are set forth below.

Described in Exhibit B

Described as follows:

Common Element Roadway and Common Element Landscaping described in the Declaration and depicted in the Condominium Map

Common Element	Number
Elevators	0
Stairways	0
Trash Chutes	0

1.10 Limited Common Elements

Limited Common Elements: A limited common element is a portion of the common elements that is reserved for the exclusive use of one or more but fewer than all units in the project.

Described in Exhibit B

Described as follows: Each Unit shall have as a Limited Common Element appurtenant thereto, for the exclusive use and benefit of such Unit, the Land beneath each Unit and the airspace above each Unit.

1.11 Special Use Restrictions

The Declaration and Bylaws may contain restrictions on the use and occupancy of the units. Restrictions for this project include, but are not limited to, those described below.

<input type="checkbox"/>	Pets:
<input type="checkbox"/>	Number of Occupants:
<input checked="" type="checkbox"/>	Other: Uses described in the Declaration, Design Guidelines, and encumbrances against title.
<input type="checkbox"/>	There are no special use restrictions.

1.12 Encumbrances Against Title

An encumbrance is a claim against or a liability on the property or a document affecting the title or use of the property. Encumbrances may have an adverse effect on the property or your purchase and ownership of a unit in the project. Encumbrances shown may include blanket liens which will be released prior to conveyance of a unit (see Section 5.3 on Blanket Liens).

Exhibit C describes the encumbrances against title contained in the title report described below.

Date of the title report: July 23, 2013

Company that issued the title report: Title Guaranty of Hawaii, Inc.

1.13 Uses Permitted by Zoning and Zoning Compliance Matters

Uses Permitted by Zoning				
	Type of Use	No. of Units	Use Permitted by Zoning	Zoning
<input type="checkbox"/>	Residential		<input type="checkbox"/> Yes <input type="checkbox"/> No	
<input checked="" type="checkbox"/>	Commercial	5	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	IMX-I
<input type="checkbox"/>	Mix Residential/Commercial		<input type="checkbox"/> Yes <input type="checkbox"/> No	
<input type="checkbox"/>	Hotel		<input type="checkbox"/> Yes <input type="checkbox"/> No	
<input type="checkbox"/>	Timeshare		<input type="checkbox"/> Yes <input type="checkbox"/> No	
<input type="checkbox"/>	Ohana		<input type="checkbox"/> Yes <input type="checkbox"/> No	
<input checked="" type="checkbox"/>	Industrial	5	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	IMX - I
<input type="checkbox"/>	Agricultural		<input type="checkbox"/> Yes <input type="checkbox"/> No	
<input type="checkbox"/>	Recreational		<input type="checkbox"/> Yes <input type="checkbox"/> No	
<input type="checkbox"/>	Other (specify)		<input type="checkbox"/> Yes <input type="checkbox"/> No	
Is/Are this/these use(s) specifically permitted by the project's Declarations or Bylaws?			<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
Variances to zoning code have been granted.			<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Describe any variances that have been granted to zoning code.				

1.14 Other Zoning Compliance Matters

Conforming/Non-Conforming Uses, Structures and Lots
<p>In general, a non-conforming use, structure or lot is a use, structure or lot that was lawful at one time but that does not now conform to present zoning requirements. Under present zoning requirements, limitations may apply to extending, enlarging or continuing the non-conformity and to altering and repairing non-conforming structures. In some cases, a non-conforming structure that is destroyed or damaged cannot be reconstructed.</p> <p>If a variance has been granted or if uses, structures or lots are either non-conforming or illegal, the purchaser should consult with county zoning authorities as to possible limitations that may apply in situations such as those described above.</p> <p>A purchaser may not be able to obtain financing or insurance if the condominium project has a non-conforming or illegal use, structure or lot.</p>

	Conforming	Non-Conforming	Illegal
Uses	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Structures	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Lot	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If a non-conforming use, structure or lot exists in this project, this is what will happen under existing laws or codes if the structure is damaged or destroyed:

1.15 Conversions

Developer's statements regarding units that may be occupied for residential use and that have been in existence for five years or more.	<input type="checkbox"/> Applicable <input checked="" type="checkbox"/> Not Applicable
Developer's statement, based upon a report prepared by a Hawaii-licensed architect or engineer, describing the present condition of all structural components and mechanical and electrical installations material to the use and enjoyment of the units:	
Developer's statement of the expected useful life of each item reported above:	
List of any outstanding notices of uncured violations of any building code or other county regulations:	
Estimated cost of curing any violations described above:	

Verified Statement from a County Official	
Regarding any converted structures in the project, attached as Exhibit _____ is a verified statement signed by an appropriate county official which states that either:	
(A)	The structures are in compliance with all zoning and building ordinances and codes applicable to the project at the time it was built, and specifying, if applicable: (i) Any variances or other permits that have been granted to achieve compliance; (ii) Whether the project contains any legal nonconforming uses or structures as a result of the adoption or amendment of any ordinances or codes; and (iii) Any violations of current zoning or building ordinances or codes and the conditions required to bring the structure into compliance; or
(B)	Based on the available information, the county official cannot make a determination with respect to the foregoing matters in (A) above.
Other disclosures and information:	

1.16 Project In Agricultural District

Is the project in an agricultural district as designated by the land use laws of the State of Hawaii? If answer is "Yes", provide information below.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Are the structures and uses anticipated by the Developer's promotional plan for the project in compliance with all applicable state and county land use laws? <input type="checkbox"/> Yes <input type="checkbox"/> No If the answer is "No", provide explanation.	
Are the structures and uses anticipated by the Developer's promotional plan for the project in compliance with all applicable county real property tax laws? <input type="checkbox"/> Yes <input type="checkbox"/> No If the answer is "No", provide explanation and state whether there are any penalties for noncompliance.	
Other disclosures and information:	

1.17 Project with Assisted Living Facility

Does the project contain any assisted living facility units subject to Section 321-11(10), HRS? If answer is "Yes", complete information below.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Licensing requirements and the impact of the requirements on the costs, operations, management and governance of the project.	
The nature and the scope of services to be provided.	
Additional costs, directly attributable to the services, to be included in the association's common expenses.	
The duration of the provision of the services.	
Other possible impacts on the project resulting from the provision of the services.	
Other disclosures and information.	

2. PERSONS CONNECTED WITH THE PROJECT

2.1 Developer	<p>Name: Manana Village LLC</p> <p>Business Address: c/o REDICO ONE Towne Square, Suite 1600 Southfield, MI 48076</p> <p>Business Phone Number: (248) 827-1700 E-mail Address: cwillian@redico.com</p>
<p>Names of officers and directors of developers that are corporations; general partners of a partnership; partners of a limited liability partnership (LLP); or a manager and members of a limited liability company (LLC) (attach separate sheet if necessary).</p>	<p>The Members of Developer are:</p> <p>REDICO APP LLC and STRATEGIC MANANA LLC</p> <p>Paul A. Stodulski is an authorized signatory for REDICO APP LLC</p>
2.2 Real Estate Broker	<p>Name: Blue Rock Partners</p> <p>Business Address: 223 South King Street, Suite 200 Honolulu, HI 96813</p> <p>Business Phone Number: (808) 533-2583 E-mail Address: anthonyhunt@bluerockhi.com</p>
2.3 Escrow Depository	<p>Name: Title Guaranty Escrow Services, Inc.</p> <p>Business Address: 235 Queen Street Honolulu, HI 96813</p> <p>Business Phone Number: (808) 533-5845</p>
2.4 General Contractor	<p>Name: Not yet determined</p> <p>Business Address:</p> <p>Business Phone Number:</p>
2.5 Condominium Managing Agent	<p>Name: Not applicable</p> <p>Business Address:</p> <p>Business Phone Number:</p>
2.6 Attorney for Developer	<p>Name: Nikki Senter</p> <p>Business Address: Imanaka Asato LLLC 745 Fort Street, 17th Floor Honolulu, HI 96813</p> <p>Business Phone Number: (808) 521-9500</p>

3. CREATION OF THE CONDOMINIUM AND CONDOMINIUM DOCUMENTS

A condominium is created by recording in the Bureau of Conveyances (Regular System) or filing in the Office of the Assistant Registrar of the Land Court, or both, a Declaration of Condominium Property Regime, a Condominium Map and the Bylaws of the Association of Unit Owners. The Condominium Property Act (Chapter 514B, HRS), the Declaration, Bylaws and House Rules control the rights and obligations of the unit owners with respect to the project and the common elements, to each other, and to their respective units.

3.1 Declaration of Condominium Property Regime

The Declaration of Condominium Property Regime contains a description of the land, buildings, units, common interests, common elements, limited common elements, and other information relating to the condominium project.

Land Court or Bureau of Conveyances	Date of Document	Document Number
Bureau of Conveyances	June 26, 2013	A-49510678

Amendments to Declaration of Condominium Property Regime

Land Court or Bureau of Conveyances	Date of Document	Document Number

3.2 Bylaws of the Association of Unit Owners

The Bylaws of the Association of Unit Owners govern the operation of the condominium project. They provide for the manner in which the Board of Directors of the Association of Unit Owners is elected, the powers and duties of the Board, the manner in which meetings will be conducted, whether pets are prohibited or allowed and other matters that affect how the condominium project will be governed.

Land Court or Bureau of Conveyances	Date of Document	Document Number
Bureau of Conveyances	June 26, 2013	A-49510679

Amendments to Bylaws of the Association of Unit Owners

Land Court or Bureau of Conveyances	Date of Document	Document Number

3.3 Condominium Map

The Condominium Map contains a site plan and floor plans, elevations and layout of the condominium project. It also shows the floor plan, unit number and dimensions of each unit.

Land Court Map Number	
Bureau of Conveyances Map Number	5191
Dates of Recordation of Amendments to the Condominium Map:	

3.4 House Rules

The Board of Directors may adopt rules and regulations (commonly called "House Rules") to govern the use and operation of the common elements and limited common elements. House Rules may cover matters such as parking regulations, hours of operation for common facilities such as recreation areas, use of lanais and requirements for keeping pets. These rules must be followed by owners, tenants, and guests. They do not need to be recorded or filed to be effective. The initial House Rules are usually adopted by the Developer. Changes to House Rules do not need to be recorded to be effective.

The House Rules for this project:

Are Proposed	<input type="checkbox"/>	
Have Been Adopted and Date of Adoption	<input type="checkbox"/>	
Developer does not plan to adopt House Rules	<input checked="" type="checkbox"/>	

3.5 Changes to the Condominium Documents

Changes to Condominium Documents: Changes to the Declaration, Bylaws and Condominium Map are effective only if they are duly adopted and recorded. Where permitted, the minimum percentages of the common interest that must vote for or give written consent to changes to the Declaration, Bylaws and Condominium Map are set forth below. The percentages for any individual condominium project may be more than the minimum set by law if the Declaration or Bylaws for the project so provide.

Document	Minimum Set by Law	This Condominium
Declaration	67%	67%
Bylaws	67%	67%

3.6 Rights Reserved by the Developer to Make changes to the Condominium Project or Project Documents

<input type="checkbox"/>	No rights have been reserved to the Developer to change the Declaration, Bylaws, Condominium Map or House Rules (if any).
<input checked="" type="checkbox"/>	<p>Developer has reserved the right to change the Declaration, Bylaws, Condominium Map and House rules (if any) and to add to or merge the project or to develop the project in one or more phases, and such rights are summarized as follows:</p> <p style="text-align: center;">See Exhibit I</p>

4. CONDOMINIUM MANAGEMENT

4.1 Management of the Common Elements

Management of the Common Elements: The Association of Unit Owners is responsible for the management of the common elements and the overall operation of the condominium project. The Association may be permitted, and in some cases may be required, to employ or retain a condominium managing agent to assist the Association in managing the condominium project.

The Initial Condominium Managing Agent for this project is (check one):

<input type="checkbox"/>	Not affiliated with the Developer
<input checked="" type="checkbox"/>	None (self-managed by the Association)
<input type="checkbox"/>	The Developer or an affiliate of the Developer
<input type="checkbox"/>	Other (explain)

4.2 Estimate of the Initial Maintenance Fees

Estimate of the Initial Maintenance Fees: The Association will make assessments against your unit to provide funds for the operation and maintenance of the condominium project. If you are delinquent in paying the assessments, a lien may be placed on your unit and the unit may be sold through a foreclosure proceeding. Initial maintenance fees are difficult to estimate and tend to increase as the condominium ages. Maintenance fees may vary depending on the services provided.

Exhibit D contains a breakdown of the estimated annual maintenance fees and the monthly estimated maintenance fee for each unit, certified to have been based on generally accepted accounting principles, with the Developer's statement as to when a unit owner shall become obligated to start paying the unit owner's share of the common expenses.

4.3 Utility Charges to be Included in the Maintenance Fee

If checked, the following utilities are included in the maintenance fee:

<input checked="" type="checkbox"/>	Electricity for the common elements
<input type="checkbox"/>	Gas for the common elements
<input type="checkbox"/>	Water
<input type="checkbox"/>	Sewer
<input type="checkbox"/>	TV cable
<input type="checkbox"/>	Other (specify)

4.4 Utilities to be Separately Billed to Unit Owner

If checked, the following utilities will be billed to each unit owner and are not included in the maintenance fee:

<input checked="" type="checkbox"/>	Electricity for the Unit only
<input checked="" type="checkbox"/>	Gas for the Unit only
<input checked="" type="checkbox"/>	Water
<input checked="" type="checkbox"/>	Sewer
<input checked="" type="checkbox"/>	TV cable
<input checked="" type="checkbox"/>	Other (specify) Internet and telephone

5. SALES DOCUMENTS

5.1 Sales Documents Filed with the Real Estate Commission

<input checked="" type="checkbox"/>	Specimen Sales Contract Exhibit <u> E </u> contains a summary of the pertinent provisions of the sales contract. Including but not limited to any rights reserved by the Developer.
<input checked="" type="checkbox"/>	Escrow Agreement dated: May 31, 2013 Name of Escrow Company: Title Guaranty Escrow Services, Inc. Exhibit <u> F </u> contains a summary of the pertinent provisions of the escrow agreement.
<input type="checkbox"/>	Other

5.2 Sales to Owner-Occupants

If this project contains three or more residential units, the Developer shall designate at least fifty percent (50%) of the units for sale to Owner-Occupants.

<input type="checkbox"/>	The sales of units in this project are subject to the Owner-Occupant requirements of Chapter 514B.
<input type="checkbox"/>	Developer has designated the units for sale to Owner-Occupants in this report. See Exhibit <u> </u> .
<input type="checkbox"/>	Developer has or will designate the units for sale to Owner-Occupants by publication.

5.3 Blanket Liens

Blanket Liens: A blanket lien is an encumbrance (such as a mortgage) on the entire condominium project or more than one unit that secures some type of monetary debt (such as a loan) or other obligation. Blanket liens (except for improvement district or utility assessments) must be released as to a unit before the developer conveys the unit to a purchaser. The purchaser's interest will be affected if the developer defaults and the lien is foreclosed prior to conveying the unit to the purchaser.

<input checked="" type="checkbox"/>	There are no blanket liens affecting title to the individual units.
<input type="checkbox"/>	There are blanket liens that may affect title to the individual units.

Type of Lien	Effect on Purchaser's Interest and Deposit if Developer Defaults or Lien is Foreclosed Prior to Conveyance

5.4 Construction Warranties

Construction Warranties: Warranties for individual units and the common elements, including the beginning and ending dates for each warranty (or the method of calculating them), are as set forth below:

Building and Other Improvements:

Not applicable

Appliances:

Not applicable

5.5 Status of Construction, Date of Completion or Estimated Date of Completion

Status of Construction:

Site work has not begun.

Completion Deadline: If a sales contract for a unit is signed before the construction of the unit has been completed, or, in the case of a conversion, completion of any repairs, does not occur by the completion deadline set forth below, one of the remedies available to a purchaser is a cancellation of the purchaser's sales contract. The sales contract may include a right of the Developer to extend the completion deadline for force majeure as defined in the sales contract. The sales contract may also provide additional remedies for the purchaser.

Completion Deadline for any unit not yet constructed, as set forth in the sales contract:

Not applicable. The Units will be sold without any improvements. Construction of improvements within the Common Elements and utility stub-outs to the Units will be completed by closing.

Completion Deadline for any repairs required for a unit being converted, as set forth in the sales contract:

Not applicable

5.6 Developer's Use of Purchaser Deposits to Pay for Project Construction Costs Before Closing or Conveyance

<input type="checkbox"/>	<p>Spatial Units. The Developer hereby declares by checking the box to the left that it offering spatial units for sale and will not be using purchasers' deposits to pay for any costs to pay for project construction or to complete the project.</p> <p>Should the developer be using purchaser's deposits to pay for any project construction costs or to complete the project including lease payments, real property taxes, architectural, engineering, legal fees, financing costs; or costs to cure violations of county zoning and building ordinances and codes or other incidental project expenses, the Developer has to meet certain requirements, described below in 5.6.1 or 5.6.2.</p>
--------------------------	--

The Developer is required to deposit all moneys paid by purchasers in trust under a written escrow agreement with a Hawaii licensed escrow depository. Escrow shall not disburse purchaser deposits to the Developer or on behalf of the Developer prior to closing, except if a sales contract is canceled or if Developer has met certain requirements, which are described below.

5.6.1 Purchaser Deposits Will Not be Disbursed Before Closing or Conveyance

<input type="checkbox"/>	<p>The Developer hereby declares by checking the box to the left that it shall use its own funds to complete the construction of the condominium project by the date indicated in Section 5.5 of this report, and the Developer, pursuant to its own analysis and calculations, certifies that it has sufficient funds to complete the construction of the condominium project.</p> <p>If this box is checked, Section 5.6.2, which follows below, will not be applicable to the project.</p>
--------------------------	---

5.6.2 Purchaser Deposits Will Be Disbursed Before Closing

Hawaii law provides that, if certain statutory requirements are met, purchaser deposits in escrow under a binding sales contract may be used before closing to pay for certain project costs. For this project, the Developer indicates that purchaser deposits may be used for the following purposes (check applicable box):

<input checked="" type="checkbox"/>	For new construction: to pay for project construction costs described in the Developer's budget and approved by the Developer's lender or an otherwise qualified, financially disinterested person; or
<input type="checkbox"/>	For conversions: to pay for repairs necessary to cure violations of county zoning and building ordinances and codes, for architectural, engineering, finance and legal fees, and for other incidental expenses.

In connection with the use of purchaser deposits (check Box A or Box B):

<p>Box A</p> <p><input type="checkbox"/></p>	<p>The Developer has submitted all information and documents required by law and the Commission prior to the disbursement of purchaser deposits before closing. This means that the Developer may use such deposits before closing. If the Developer decides not to use purchaser deposits before closing, the Developer does not need to amend this report.</p> <p>If Box A is checked, you should read and carefully consider the following notice, which is required by law:</p> <p>Important Notice Regarding Your Deposits: Deposits that you make under your sales contract for the purchase of the unit may be disbursed before closing of your purchase to pay for project costs, construction costs, project architectural, engineering, finance, and legal fees, and other incidental expenses of the project. While the developer has submitted satisfactory evidence that the project should be completed, it is possible that the project may not be completed. If your deposits are disbursed to pay project costs and the project is not completed, there is a risk that your deposits will not be refunded to you. You should carefully consider this risk in deciding whether to proceed with your purchase.</p>
<p>Box B</p> <p><input checked="" type="checkbox"/></p>	<p>The Developer has <u>not</u> submitted all information and documents required by law and the Commission, and, until all such information and documents are submitted, thus, the Developer cannot use purchaser deposits.</p> <p>If the Developer later submits all information and documents required by law and the Commission for the use of purchaser deposits, then the Developer must provide an amendment to this report or an amended developer's public report to each purchaser who has signed a sales contract. At such time, the Important Notice Regarding Your Deposits set forth immediately above will apply to all purchasers and will be restated in the amendment to this report or an amended developer's public report. When an effective date for such an amendment or an amended developer's public report is issued, you will not have the right to rescind or cancel the sales contract by reason of such submission and amendment. (This, however, does not affect your right to rescind for material changes or any other right you may have to rescind or cancel the sales contract, as described in Section 5.8 below.) If the Developer decides not to use purchaser deposits before closing, the Developer does not need to amend this report.</p> <p>You should understand that, although the Important Notice Regarding Your Deposits set forth above does not currently apply to you, it might apply to you in the future, and, therefore, you should read and carefully consider it now to ensure that you understand the risk involved in deciding whether to proceed with your purchase.</p>

Material House Bond. If the Developer has submitted to the Commission a completion or performance bond issued by a material house instead of a surety as part of the information provided prior to the use of purchaser deposits prior to closing or conveyance of a unit, the Developer shall disclose the same below and disclose the impact of any restrictions on the Developer's use of purchaser deposits.

5.7 Rights Under the Sales Contract

Before signing the sales contract, prospective purchasers should carefully review all documents relating to the project. These include but are not limited to the documents listed below. Items 2, 3 and 4 are made a part of this public report, as well as Item 5, if any, and are being delivered to you with this report.

- | | |
|----|--|
| 1. | Developer's Public Report |
| 2. | Declaration of Condominium Property Regime (and any amendments) |
| 3. | Bylaws of the Association of Unit Owners (and any amendments) |
| 4. | Condominium Map (and any amendments) |
| 5. | House Rules, if any |
| 6. | Escrow Agreement |
| 7. | Hawaii's Condominium Property Act (Chapter 514B, HRS, as amended) and Hawaii Administrative Rules (Chapter 16-107, adopted by the Real Estate Commission, as amended), provided that rules and regulations under Chapter 514B have not yet been adopted. |
| 8. | Other: Design Guidelines |

Copies of the condominium and sales documents and amendments made by the Developer are available for review through the Developer or through the Developer's sales agent, if any. The Condominium Property Regime law (Chapter 514B, HRS) and the Administrative Rules (Chapter 107, HAR), are available online. Please refer to the following sites:

Website to access official copy of laws: www.capitol.hawaii.gov

Website to access rules: www.hawaii.gov/dcca/har

5.8 Purchaser's Right to Cancel or Rescind a Sales Contract

A purchaser's right to cancel a sales contract or to rescind a sales contract may arise under varying circumstances. In the sections below, some circumstances that will give rise to a purchaser's right to cancel or rescind are described, together with what a purchaser must do if the purchaser wishes to exercise any of the rights.

5.8.1 When a Sales Contract becomes Binding and Purchaser's 30-Day Right to Cancel a Sales Contract

A sales contract signed by a purchaser and the developer will not become binding on a purchaser or the Developer until the following events have taken place:

(1) The purchaser has signed the sales contract.

(2) The Developer has delivered to the purchaser a true copy of the developer's public report with an effective date issued by the Commission, together with all amendments to the report as of the date of delivery, and the project's recorded Declaration and Bylaws, House Rules (if any), the Condominium Map and any amendments to them to date (all of which are a part of the developer's public report). If it is impracticable to include a letter-sized Condominium Map, the Developer must provide written notice of an opportunity to examine the Condominium Map.

(3) The Developer has delivered to the purchaser a notice of the purchaser's 30-day cancellation right on a form prescribed by the Commission.

(4) The purchaser does at least one of the following:

(a) Waives the purchaser's right to cancel the sales contract within 30 days from receipt of the notice of the purchaser's 30-day cancellation right; or

- (b) Allows the 30-day cancellation period to expire without exercising the right to cancel; or
- (c) Closes the purchase of the unit before the 30-day cancellation period expires.

The purchaser or the Developer may cancel the sales contract at any time during the 30-day cancellation period, and the sales contract will be canceled and the purchaser's deposits returned to the purchaser, less any escrow cancellation fee and other costs associated with the purchase, up to a maximum of \$250.

5.8.2 Right to Cancel a Sales Contract if Completion Deadline is Missed

In addition to the purchaser's 30-day cancellation right described in Section 5.8.1 above, when a sales contract is signed before completion of construction of a project, the purchaser will have the right to cancel if the unit is not completed by certain deadlines. In conversion projects, there must be a deadline for completion of any required repairs. Every sales contract shall contain an agreement of the Developer that the completion of construction shall occur on or before the completion deadline, and that completion deadline is set forth in this report in Section 5.5. The sales contract shall provide that the purchaser may cancel the sales contract at any time after the specified completion deadline, if completion of construction does not occur on or before the completion deadline, as the same may have been extended. Upon a cancellation, the purchaser's deposits shall be refunded, less any escrow cancellation fee and other costs associated with the purchase, up to a maximum of \$250.00.

5.8.3 Purchaser's Right to Rescind a Binding Sales Contract After a Material Change

If a "material change" in a project occurs after a purchaser has signed a sales contract that has become binding, the purchaser will have a 30-day right to rescind after notification and description of the material change. A material change is defined in the Condominium Property Act to be any change that "directly, substantially and adversely affects the use or value of (1) a purchaser's unit or appurtenant limited common elements; or (2) those amenities of the project available for the purchaser's use."

The purchaser will be informed of the material change by the developer on a form prescribed by the Commission containing a description of the material change.

After notice of the material change, the purchaser may waive the right to rescind by:

- (1) Checking the waiver box on the rescission form; or
- (2) Letting the 30-day rescission period expire, without taking any action to rescind; or
- (3) Closing the purchase of the unit before the 30-day rescission period expires.

The rescission form must be signed by all purchasers of the affected unit and delivered to the developer no later than midnight of the 30th calendar day after the purchasers received the rescission form from the developer. Purchasers who validly exercise the right of rescission shall be entitled to a prompt and full refund of any moneys paid.

A rescission right shall not apply in the event of any additions, deletions, modifications and reservations including, without limitation, the merger or addition or phasing of a project, made pursuant to the terms of the project's Declaration.

These provisions shall not preclude a purchaser from exercising any rescission rights pursuant to a contract for the sale of a unit or any applicable common law remedies.

6. MISCELLANEOUS INFORMATION NOT COVERED ELSEWHERE IN THIS REPORT

Purchaser should make careful review of the following documents, which may impact Purchaser's development of their unit.

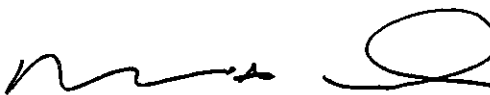
- 1) Unilateral Agreement and Declaration for Conditional Zoning dated September 10, 2001 and recorded at the Bureau as Document No. 2001-143124: Establishes certain requirements including landscape buffer, yard setbacks, and height setbacks (See Exhibit "H").
- 2) Declaration of Restrictions dated August 9, 2004 recorded at the Bureau as Document No. 2004-162543, amended by the First Amendment of Declaration of Restrictions recorded as Document No. 2005-257608 and further amended by the Amendment to Declaration of Restrictions recorded as Document No. 2006-161745 : this Declaration and its amendments establish restrictions on the permitted uses. Copies of these documents are available from the Developer.
- 3) Encroachments or any other matters as shown on survey map prepared by Wilfred Y. K. Chin, Land Surveyor, with Controlpoint Surveying , Inc., dated March 10, 2006, last revised April 16, 2007: according to the Surveyor's Report dated March 10, 2006, there is an abandoned service road located on the westerly and northerly side of the Property that enters and exits the Property from the adjoining property (Lot 5-B-4) and the following encroachments: (1) chain link fence enter and exit the Property; (2) A.C. pavement road enter and exit the Property from Lot 5-B-2; (3) gravel road enter and exit the Property from Lot 5-B-2; and (4) concrete walkway meanders in and out of the Property. A copy of the Survey is available from the Developer.

The Developer declares subject to the penalties set forth in Section 514B-69, HRS, that this project conforms to the existing underlying county zoning for the project, zoning and building ordinances and codes and all applicable permitting requirements adopted by the county in which the project is located, all in accordance with Sections 514B-5 and 32(a)(13), HRS.

For any conversion, if any variances have been granted, they are specified in Section 1.14 of this report, and, if purchaser deposits are to be used by the Developer to cure any violations of zoning, permitting requirements or rules of the county in which the project is located, the violation is specified in Section 1.15 of this report, along with the requirements to cure any violation, and Section 5.5 specifies the date by which the cure will be completed.

The Developer hereby certifies that all the information contained in this report and the exhibits attached to this report and all documents to be furnished by the Developer to purchasers concerning the project have been reviewed by the Developer and are, to the best of the Developer's knowledge, information and belief, true, correct and complete. The Developer hereby agrees promptly to amend this report to report and include either or all material facts, material or pertinent changes to any information contained in or omitted from this report and to file annually a report to update the material contained in this report at least 30 days prior to the anniversary date of the effective date of this report.

Manana Village LLC
Printed Name of Developer

By:  7-8-13
Duly Authorized Signatory* Date

PAUL A. STADULSKI
Printed Name & Title of Person Signing Above

Distribution:

Department of Finance, _____

Planning Department, _____

***Must be signed for a corporation by an officer; for a partnership or limited liability partnership (LLP) by the general partner; for a limited liability company (LLC) by the manager or an authorized member; and for an individual by the individual.**

EXHIBIT "A"

UNIT NUMBERS, APPROXIMATE NET GROUND LEVEL SURFACE AREA OF UNITS, PERCENTAGE COMMON INTEREST OF UNITS, PARKING; UNITS, UNIT BOUNDARIES, CONTENTS AND EXCLUSIONS

Capitalized terms have the same meaning ascribed to such terms in the Declaration.

Unit Number	Approximate Ground Level Surface Area (sf)	Percentage of Common Interest
Unit 1	24,271	10.269831%
Unit 2	18,424	7.795780%
Unit 3	18,425	7.796203%
Unit 4	43,500	18.406232%
Unit 5	131,713	55.731954%
Total:	236,333	100.000000%

Calculation of Common Interest

The Common Interest attributable to each Unit was calculated by dividing the approximate ground level surface area of the Unit by the total ground level surface area of all of the Units within the Project.

Note that the Common Interests reflected in the chart above have been rounded to the sixth decimal place. Thus, the calculations herein are estimates and not exact figures.

Parking

Each Unit will be required to construct parking stalls within their own unit according to the Design Guidelines. A copy of the Design Guidelines is contained in Exhibit "G" attached hereto.

Units, Unit Boundaries, Contents and Exclusions

Units. Each Unit is a three-dimensional space, the boundaries of which are depicted on the Condominium Map and described in this Declaration. The Owners of a Unit may construct, use, and occupy buildings and other improvements within the Unit, if any, subject to, and in accordance with, the provisions of this Declaration, the County Code and any other declarations, restrictions, or covenants applicable to the Unit. As set forth in Section 514B-4(a) of the Act, each Unit, together with its appurtenant interest in the Common Elements, constitutes, for all purposes, a separate parcel of real estate.

Unit Boundaries. The perimeter boundaries of the Units on the surface of the Land are shown on the Condominium Map, and are described by metes and bounds description as more particularly set forth on the Condominium Map. The vertical boundaries of each Unit consists of vertical planes extending perpendicular at a ninety degree (90°) angle from the Unit's perimeter boundaries as shown on the Condominium Map to the upper and lower boundaries of the Unit. The upper boundary of each Unit consists of an invisible horizontal plane parallel to the finished grade of the Land within a Unit located one hundred (100) feet above the surface of the Land and extending in all directions until it intersects with the Unit's vertical boundaries. The lower boundary of each Unit consists of an invisible horizontal plane parallel to the surface of the Land located one hundred fifty (150) feet below

the surface of the Land within a Unit and extending in all directions until it intersects with the vertical boundaries. The Units contain the following approximate ground level surface areas: Unit 1: 24,271 square feet; Unit 2: 18,424 square feet; Unit 3: 18,425 square feet; Unit 4: 43,499 square feet; and Unit 5: 131,713 square feet. The Developer shall have the right to adjust the boundaries and/or square footage of the Units, and the descriptions of the perimeter boundaries set forth on said Condominium Map to correct minor discrepancies and/or errors in the descriptions or areas; provided that Developer shall record an amendment to the Declaration to reflect such modification; and further provided that the Developer need not recalculate and readjust common interests of the Units impacted for such minor corrections to the areas.

Contents and Exclusions. Each Unit includes all of the air space and surface and sub-grade land located within the Unit's boundaries, and all buildings and other improvements of any kind currently, or in the future, located within the boundaries of the Unit. This includes, but is not limited to, all: (i) building foundations, footings, exterior and interior walls and partitions, roofs, ceilings, attics, basements, girders, beams, floor slabs, columns, supports, and fixtures and equipment of any kind; (ii) all parking stalls, walkways and landscaped areas located within the boundaries of the Unit; and (iii) pipes, wires, vents, shafts, ducts, conduits, or other utility or service lines or enclosed spaces for wiring, pipes, air exhaust, or air conditioning located within the Unit if they are used only to serve the Unit. The Units do not include pipes, wires, vents, shafts, ducts, conduits, or other utility service lines or enclosed spaces for wiring, pipes, air exhaust, or air conditioning located within the Unit that serve more than one Unit or the Common Elements.

EXHIBIT "B"

COMMON ELEMENTS AND LIMITED COMMON ELEMENTS

Capitalized terms have the same meaning ascribed to such terms in the Declaration.

COMMON ELEMENTS. One freehold estate is hereby designated in all remaining portions of the Project not otherwise defined as a "Unit," such freehold estate being herein called the "Common Elements." The Common Elements are: (i) the Land in fee simple to the extent such Land is not part of a Unit (including the Land beneath and the airspace above each Unit, the roadway labeled as the "Common Element Roadway," and the perimeter landscaping area labeled as the "Common Element Landscaping Area," as depicted in the Condominium Map); and, (ii) the Limited Common Elements described below).

LIMITED COMMON ELEMENTS. The Limited Common Elements are hereby designated, set aside and reserved for the exclusive use of certain Units, and such Units shall have appurtenant thereto, exclusive easements for the use of such Limited Common Elements. Unless otherwise provided herein, the responsibility to maintain, clean, upkeep, repair, replace, alter, improve and/or add to such Limited Common Elements, including the costs and expenses associated with the foregoing, shall be the responsibility of the Owner of the Unit to which the Limited Common Element shall be appurtenant. Each Unit shall have as a Limited Common Element appurtenant thereto, for the exclusive use and benefit of such Unit, the Land beneath each Unit and the airspace above each Unit.

EXHIBIT "C"

ENCUMBRANCES AGAINST TITLE

1. Real Property Taxes, if any, that may be due and owing. For more information contact the City and County of Honolulu, Department of Finance, Real Property Tax Assessment.
2. Mineral and water rights of any nature in favor of the State of Hawaii.
3. Easement "E-3", for electrical purposes, as shown on map by the Department of Design and Construction, City and County of Honolulu, dated July 25, 2002.
4. The terms and provisions contained in the following:

INSTRUMENT: UNILATERAL AGREEMENT AND DECLARATION FOR CONDITIONAL ZONING
DATED: September 10, 2001
RECORDED: Document No. 2001-143124
PARTIES: CITY AND COUNTY OF HONOLULU, a municipal corporation of the State of Hawaii,
"Declarant"
5. The terms and provisions contained in the following:

INSTRUMENT: DECLARATION OF RESTRICTIONS
DATED: August 9, 2004
RECORDED: Document No. 2004-162543

Said Declaration was amended by instrument dated December 16, 2005 ("Effective Date"), recorded as Document No. 2005-257608.

ABOVE DECLARATION AMENDED BY INSTRUMENT
DATED: September 1, 2006
RECORDED: Document No. 2006-161745
6. Encroachments or any other matters as shown on survey map prepared by Wilfred Y. K. Chin, Land Surveyor, with Controlpoint Surveying, Inc., dated March 10, 2006, last revised April 16, 2007.
7. The terms and provisions contained in the following:

INSTRUMENT : DECLARATION OF CONDOMINIUM PROPERTY REGIME FOR
"MANANA VILLAGE" CONDOMINIUM PROJECT
DATED : June 26, 2013
RECORDED : Document No. A-49510678
MAP : 5191 and any amendments thereto
8. The terms and provisions contained in the following:

INSTRUMENT : BY-LAWS OF THE ASSOCIATION OF UNIT OWNERS
DATED : June 26, 2013
RECORDED : Document No. A-49510679
9. Any unrecorded leases and matters arising from or affecting the same.
10. Any lien (or claim of lien) for services, labor or material arising from an improvement or work related to the land.

EXHIBIT "D"

ESTIMATED COMMON EXPENSE BUDGET AND MAINTENANCE BUDGET

THE AMOUNTS SET FORTH IN THE ATTACHED ARE ESTIMATES ONLY AND MAY CHANGE FOR REASONS BEYOND THE CONTROL OF THE DEVELOPER. THE BUDGET WAS PREPARED ON AN ACCRUAL BASIS.

INSURANCE, ENERGY AND LABOR COSTS ARE CURRENTLY IN FLUX AND CAN SUBSTANTIALLY INCREASE OVER A SHORT PERIOD OF TIME. THE DEVELOPER CANNOT PREDICT HOW CHANGES IN THE ECONOMIC, SOCIAL AND POLITICAL CONDITIONS IN HAWAII, THE U.S. AND/OR GLOBALLY MAY IMPACT SUCH COSTS. PURCHASERS ARE AWARE AND ACKNOWLEDGE THAT THE BUDGET, AND, AS A RESULT, EACH PURCHASER'S MAINTENANCE FEE, MAY INCREASE SUBSTANTIALLY DUE TO INCREASING COSTS, INCLUDING COSTS ATTRIBUTED TO THE INSURANCE COVERAGE, LABOR AND ENERGY.

PURCHASER RECOGNIZES AND ACKNOWLEDGES THAT SUCH COMMON INTERESTS AND MAINTENANCE FEES ARE SUBJECT TO CHANGE AS THE PROJECT EVOLVES. SUCH ESTIMATES ARE NOT INTENDED TO BE AND DO NOT CONSTITUTE ANY REPRESENTATION OR WARRANTY BY THE DEVELOPER OR CONDOMINIUM MANAGER, INCLUDING BUT NOT LIMITED TO ANY REPRESENTATION OR WARRANTY AS TO THE ACCURACY OF SUCH ESTIMATES.

EXHIBIT "D"

MANANA VILLAGE CONDO
2013 CONDO PROPOSED OPERATING BUDGET

INCOME	MONTHLY	ANNUAL
CONDO DUES		
UNIT#1 (10.270%)	1,410.89	16,930.71
UNIT#2 (7.796%)	1,071.01	12,852.17
UNIT#3 (7.796%)	1,071.01	12,852.17
UNIT#4 (18.406%)	2,528.62	30,343.40
UNIT#5 (55.732%)	7,656.46	91,877.55
TOTAL INCOME	13,738.00	164,856.00
EXPENSES		
TRASH REMOVAL	2,000.00	24,000.00
LAWN AND GROUNDS	2,980.33	35,764.00
ELECTRICITY	3,644.00	43,728.00
WATER	1,728.67	20,744.00
ADMINISTRATIVE EXPENSES		
ADMIN EXPENSES	416.67	5,000.00
CAPITAL RESERVES	2,968.33	35,620.00
TOTAL EXPENSES	13,738.00	164,856.00
NET INCOME	-	-

We, the members of Manana Village LLC. and developer for the Manana Village condominium project, hereby certify that the above estimates of the initial annual maintenance fee assessments and the monthly estimated maintenance fees for each unit were prepared in accordance with generally accepted accounting principles.

Pursuant to 514B-14B, 7b Hawaii revised statutes, a new association need not collect estimated replacement reserves until the fiscal year which begins after the association's first annual meeting. The developer has not conducted a reserve study for the project.

The budget amount for reserves is an estimate only. The amounts set forth in the budget are estimates only and may change for reasons beyond the control of the developer. The developer cannot predict how changes in the economic, social and political conditions in Hawaii, U.S. and world may impact costs. Purchasers are aware and acknowledge that the budget and purchasers maintenance fee will increase due to increasing costs affected by these conditions

Date

7-28-13

Paul Stodulski

EXHIBIT "E"

SUMMARY OF SALES CONTRACT

A specimen Purchase Agreement & Deposit Receipt (the "Sales Contract") has been submitted to the Real Estate Commission and is available in the Sales Office of the Developer ("Seller"). ALL PURCHASERS AND PROSPECTIVE PURCHASERS SHOULD CAREFULLY READ THE SALES CONTRACT IN FULL, since this summary is NOT A COMPLETE DESCRIPTION of its provisions. The Sales Contract, among other things, covers in more detail the following items:

Capitalized terms have the same meaning as ascribed to such terms in the Sales Contract.

1. **Closing Costs.** Purchaser will pay the following costs: cost of a preliminary title report, cost of preparation of the Unit Deed, cost of establishing separate escrow account(s), real property tax prorations and other customary prorations, all acknowledgment fees, the remaining cost of the title policy, including the cost of any inspections, surveys, and endorsements reasonably requested by Purchaser, cost of any lender's title insurance, appraisal fees, costs for drafting of any notes and mortgages, the cost of drafting any revisions or addenda to the Sales Contract, loan fees, credit report costs and all other applicable mortgage costs, provided that it is understood that this sale is not subject to or conditioned upon Purchaser obtaining a loan. Purchaser shall pay one (1) month's maintenance fee assessment to the Association, plus a non-refundable, non-transferable start-up fee to the Association in an amount equal to one (1) month's maintenance fee assessments, the closing costs provided for herein and any prorations. These start-up fees are one-time assessments at Closing and are not advance payments of common expenses or assessments, and shall be in addition to the normal monthly assessments. These start-up fees shall be held, accounted for and expended as funds of the Association for the benefit of all of its members by Seller. Purchaser shall pay one-half (1/2) of any escrow fees.
2. **Purchaser's Default.** IN THE EVENT PURCHASER SHALL HAVE DELIVERED THE CONTRACT DEPOSIT (OR PORTION THEREOF REQUIRED TO BE DELIVERED) PURSUANT TO THE SALES CONTRACT, AND SHALL FAIL TO COMPLY WITH OR PERFORM ANY OF THE COVENANTS, AGREEMENTS OR OTHER OBLIGATIONS TO BE PERFORMED BY PURCHASER UNDER THE TERMS AND PROVISIONS OF THE SALES CONTRACT, INCLUDING, WITHOUT LIMITATION, DELIVERY OF THE CONTRACT DEPOSITS TO ESCROW ON OR PRIOR TO THE DEPOSIT DELIVERY DUE DATES, SELLER SHALL PROVIDE PURCHASER WITH WRITTEN NOTICE OF SUCH DEFAULT OR BREACH AND THE OPPORTUNITY FOR PURCHASER TO REMEDY SUCH DEFAULT OR BREACH WITHIN TWENTY (20) DAYS AFTER THE DATE OF RECEIPT OF SUCH NOTICE. IF PURCHASER HAS NOT REMEDIED SUCH DEFAULT OR BREACH WITHIN SUCH TWENTY (20)-DAY PERIOD, SELLER SHALL BE ENTITLED TO ANY REMEDY AVAILABLE IN LAW OR IN EQUITY INCLUDING, WITHOUT LIMITATION, (I) SPECIFIC PERFORMANCE OF THE SALES CONTRACT AND THE TERMS AND CONDITIONS SET FORTH THEREIN, OR (II) TERMINATION OF THE SALES CONTRACT UPON WRITTEN NOTICE TO PURCHASER, WHEREUPON SELLER SHALL BE PAID THE CONTRACT DEPOSIT, AND ALL ACCRUED INTEREST, AS FIXED AND FULL LIQUIDATED DAMAGES. PURCHASER ACKNOWLEDGES THAT IT IS IMPOSSIBLE TO MORE PRECISELY ESTIMATE THE SPECIFIC DAMAGES TO BE SUFFERED BY SELLER FOR WHICH LIQUIDATED DAMAGES ARE PAYABLE PURSUANT TO THE SALES CONTRACT, BUT THAT THE APPLICABLE SUM STIPULATED AS THE AMOUNT OF THE LIQUIDATED DAMAGES IS A REASONABLE AMOUNT.

3. Seller's Default. NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THE SALES CONTRACT, IF SELLER SHALL BE IN DEFAULT UNDER THE TERMS AND PROVISIONS OF THE SALES CONTRACT, PURCHASER SHALL PROVIDE WRITTEN NOTICE TO SELLER OF ANY SUCH DEFAULT BY SELLER. IF SELLER DOES NOT THEREAFTER CURE SUCH DEFAULT WITHIN THIRTY (30) DAYS OF SELLER'S RECEIPT OF PURCHASER'S WRITTEN NOTICE, PURCHASER MAY, PROVIDED THAT PURCHASER IS NOT THEN IN MATERIAL DEFAULT UNDER THE SALES CONTRACT, ELECT TO TERMINATE THE SALES CONTRACT BY WRITTEN NOTICE TO SELLER, IN WHICH EVENT PURCHASER'S CONTRACT DEPOSIT AND ANY OTHER AMOUNTS PAID BY PURCHASER TO SELLER UNDER THE SALES CONTRACT SHALL BE RETURNED TO PURCHASER UPON DEMAND, WITH ACCRUED INTEREST DESCRIBED IN THE SALES CONTRACT.
4. Purchaser Financial Status and Financing Contingencies.
 - a. Purchaser represents that Purchaser is able to make, when due, all of the payments required.
 - b. PURCHASER'S OBLIGATIONS UNDER THE SALES CONTRACT ARE NOT CONTINGENT OR CONDITIONED ON PURCHASER'S ABILITY TO SECURE FINANCING FROM A MORTGAGE LENDER OR ON PURCHASER'S ABILITY TO SELL ANY OTHER PROPERTY OR ASSETS.
5. Purchaser's Acceptance of Project Documents; Inspection and Waiver.
 - a. Purchaser acknowledges receiving copies of, and having had a full opportunity to read and review, approves and accepts, the following documents pertaining to the Project: the Public Report, the Declaration, the Bylaws, the Condominium Map, the House Rules, if any, the specimen Unit Deed, the Design Guidelines and the Escrow Agreement. Purchaser acknowledges that Purchaser shall make his/her own due diligence inspection of all other documents of record and reflected in the Unit Deed and/or updated title report. It is understood and agreed that this sale is in all respects subject to said documents, and the encumbrances noted therein.
 - b. Purchaser expressly waives any claim of any kind or nature with respect to the Unit and the transaction excepting only those matters for which Seller has expressly warranted in this Agreement or the Unit Deed, or any other documents executed by Seller in connection with this Agreement. Purchaser shall assume all responsibility and liability under all Environmental Laws and common law for any and all environmental/ hazardous substance matters and conditions relating to the Unit.
6. Seller's Improvements. Seller shall be responsible for extending roads, sewer, electrical lines and water lines to the Land at Seller's expense. Purchaser shall be responsible for any connections to such roads and lines from the Unit and all connection fees, utility deposits, and use fees charged by governmental entities and/or utility companies. Prior to Closing, Seller shall stub into the Unit utilities with 800 amp electrical service, two (2) inch water line, and four (4) inch sewer line which Purchaser shall meter and distribute as they desire, construct the remaining curb cut and access between unit No. 1 and unit No. 2, and construct the Common Element roadway as depicted on the Condominium Map, as it may be modified.
7. Purchaser's Improvements; Zoning and Conditional Use Permit. Purchaser shall be responsible for constructing the improvements within the Unit. Purchaser acknowledges that Purchaser will own a spatial unit upon which there will be no buildings or improvements constructed by Seller. In constructing any such improvements, Purchaser shall follow the Design Guidelines and shall be responsible for complying with the Unilateral Agreement and Declaration for Conditional Zoning dated September 10, 2001 and recorded at the Bureau of Conveyances of the State of Hawaii (the "Bureau") as Document No. 2001-143124, the Declaration of Restrictions dated August 9, 2004 recorded at the Bureau as Document No. 2004-162543, amended by the First Amendment of Declaration of Restrictions recorded as Document No.

2005-257608 and further amended by the Amendment to Declaration of Restrictions recorded as Document No. 2006-161745, and all State of Hawaii and County planning, zoning, building, fire, health and safety, sewer and land use laws, ordinances, codes and regulations ("Zoning Laws"). Purchaser assumes all risk and all liability relating to all Zoning Laws with respect to the Unit and all construction therein. Purchaser agrees to indemnify, defend and hold Seller harmless from and against all losses, fines, penalties, damages, liabilities and costs (including attorney's fees and costs), incurred by or assessed against Seller which may arise from any violation of the Zoning Laws arising out of any act or omission of Seller and/or Seller's owners, officers, employees, partners, agents, contractors, and representatives, from and after the Closing Date.

8. Hazardous Materials. Purchaser assumes all risks of "Hazardous Materials" (defined in Exhibit "A" of the Sales Contract) on, about, around, under, over or within the Project and agrees to indemnify, defend and hold Seller harmless from and against all losses, fines, penalties, damages, liabilities and costs (including attorneys' fees and costs) incurred by or assessed against Seller which may arise out of or may directly or indirectly be attributable to the use, generation, manufacture, treatment, handling, refining, production, storage, release, discharge, disposal or presence of any Hazardous Material on, about, around, over or within the Project. Purchaser EXPRESSLY RELEASES Seller from any and all liability and claims that it may have against Seller, its successors, and assigns, with regard to Hazardous Materials presently existing or hereafter placed on the Project.
9. Future. Purchaser assumes the risks of all changes in zoning, building, fire, health and safety, subdivision, water availability and use, sewer availability, drainage, historic preservation or other federal, State of Hawaii or County laws, ordinances, codes, rules and regulations and adverse governmental action of any type taken after the Closing Date which may affect the Unit or restrict the Purchaser's use or development of the Unit, and all assessments and costs in connection therewith.
10. Additional Disclosures; Disclaimers and Releases. Purchaser shall conclusively be deemed to understand, and to have acknowledged and agreed to, all of the following, and such acknowledgment and agreement shall be deemed to survive Closing:
 - a. Security Disclaimer. The Association may, but shall not be obligated to maintain or support certain activities within the Project designed to make the Project safer than it might otherwise be.
 - b. Nonliability For Square Footage Calculation. Purchaser shall be deemed to have conclusively agreed to accept the size and dimensions of the Unit, regardless of any variances in the square footage from that which may have been disclosed at any time prior to Closing, whether included as part of Seller's promotional materials or otherwise. Without limiting the generality of this paragraph, Seller does not make any representation or warranty as to the actual size, dimensions or square footage of any unit, and each unit Purchaser shall be deemed to have fully waived and released any such warranty and claims for losses or damages resulting from any variances between any represented or otherwise disclosed square footage and the actual square footage of units.
 - c. Additional Disclosures. Purchaser for itself and for Purchaser's tenants, employees, customers and other invitees, shall conclusively be deemed to understand, and to have acknowledged and agreed to, all of the following, which acknowledgement and agreements shall be deemed to survive Closing:
 - i. Views. Purchaser acknowledges that there are no protected views in the Project, and the Unit is not assured the existence or unobstructed continuation of any particular view.
 - ii. Tax And Insurance Estimates. Any sum estimated for taxes or insurance affecting the Unit or Project may increase or decrease depending upon fluctuation of real property taxes or insurance rates.
 - iii. Uses Changes. Except as expressly set forth in the Project Documents, the Seller makes no representations or warranties with respect to the (a) nature of any improvements to be initially

or subsequently contained in the Project or (b) the initial or subsequent uses of any portion of the Project.

- iv. Condominium Map. Nothing in the Condominium Map is intended to be or is a representation or warranty by the Seller.
 - v. Design Guidelines. Any improvements within the Project are subject to the Declaration and the Manana Village Design Guidelines that have been created and adopted by the Seller for and on behalf of the Association to govern construction within and modifications to the Project, as said Design Guidelines may be amended and/or supplemented from time to time, and any Association rules promulgated pursuant thereto, as the same may be amended and/or supplemented from time to time. Any improvements made in the Project by the Seller shall conclusively be presumed to be in compliance with the Design Guidelines. Any amendments to the Design Guidelines shall be approved by a vote of the Association.
 - vi. Warranties. The Seller makes no warranties, express or implied, about the Units or the Project. This includes, but is not limited to, warranties of merchantability, habitability, workmanlike construction, fitness for a particular purpose, or sufficiency of design. All rights and interests in the Project are sold by the Seller "as is" and "where is", with all defects, whether visible or hidden, and whether known or not known. This means, among other things, that the Seller does not have to fix any defect no matter what causes it or when it is discovered. Upon acceptance of a Unit Deed, each Purchaser shall give up (in legal terms, "waives and releases") any and all rights and claims such person may have, now or in the future, against the Seller, its representatives, successors and assigns for (i) any defects in anything installed or contained in the Unit or the Project, and (ii) for injury to persons or property arising from any such defects.
11. Purchaser's Interest under the Sales Contract. The Sales Contract provides that it shall not be construed as a present transfer of any rights or of any interest in the Unit, but rather states that it is an agreement to transfer in the future. By execution of the Sales Contract, the Purchaser agrees to waive, relinquish and subordinate the priority or superiority of any lien or other legal or equitable interest arising under the Sales Contract in favor of the lien or charge on the Project of the security interests of the Lender, including but not limited to any lien, mortgage or charge securing a loan made to finance the acquisition of the land and the costs of construction (if applicable) and any and all advances therefore until the filing of the Unit Deed.
12. Assignment of Sales Contract. The Sales Contract may not be assigned by Purchaser without the prior written consent of the Seller.
13. Seller Acceptance. The Sales Contract shall not be deemed accepted and shall not be of any force and effect until it has been accepted and executed by Seller, which shall be at Seller's sole discretion, and delivered to Purchaser. Seller's sales agents are not authorized to accept this offer.
14. Binding Agreement; Delivery of Hawaii Developer's Public Report. The Sales Contract shall become a binding agreement when (a) Seller delivers to Purchaser (i) a true copy of the Public Report with an effective date issued by the Commission and all amendments thereto, and (ii) the Notice of Right to Cancel; and (b) Purchaser either (i) affirmatively waives Purchaser's right to cancel the Sales Contract, or (ii) is deemed to have waived the right to cancel.

Purchaser has the right to cancel the Sales Contract at any time up to midnight of the thirtieth (30th) day after (a) the date Purchaser signs the Sales Contract and (b) the Public Report and Notice of Right to Cancel are delivered to Purchaser. It is understood that Purchaser may, at any time after Purchaser's receipt of the Public Report and the Notice of Right to Cancel, waive Purchaser's right to cancel the Sales Contract by

checking the waiver box on the Notice of Right to Cancel and delivering it to Seller. If Purchaser shall fail to take any action to cancel the Sales Contract within the thirty (30)-day cancellation period, Purchaser shall be deemed to have waived Purchaser's right to cancel the Sales Contract (by Purchaser's failure to give said written notice of cancellation within the thirty (30)-day period). The conveyance of the Unit to the Purchaser within the thirty (30)-day cancellation period referenced above shall also be treated as a waiver by Purchaser of Purchaser's right to cancel the Sales Contract.

15. Material Changes in the Project. Where, after the Sales Contract has become binding, there is a Material Change in the Project, Purchaser may rescind this Sales Contract within thirty (30) days of Purchaser's receipt of a copy of a Disclosure Document providing a description of the Material Change and a notice of Purchaser's thirty (30)-day rescission right on a form prescribed by the Commission. As provided in Section 514B-87 of the Hawaii Revised Statutes, Purchaser may waive his/her right to rescind this Sales Contract by: (a) checking the waiver box on the Notice of Right to Rescind, signing it, and returning it to Seller; (b) allowing the thirty (30)-day rescission period to expire without taking any action to rescind; or (c) closing the purchase of the Unit before the thirty (30)-day rescission period expires. In the event Purchaser rescinds this Sales Contract pursuant to this section, Purchaser shall be entitled to a prompt and full refund of all monies paid, plus any interest earned thereon.

THE ABOVE SUMMARY IS NOT INTENDED TO BE A THOROUGH AND EXHAUSTIVE EXPLANATION OF ALL TERMS AND PROVISIONS OR DISCLOSURES CONTAINED IN THE SALES CONTRACT. THE SALES CONTRACT CONTAINS OTHER DISCLOSURES ABOUT THE CHANGES THAT MAY BE MADE BY DEVELOPER IN THE PROJECT AND ABOUT OTHER ITEMS AFFECTING ENJOYMENT AND USE OF THE PROJECT. AS SUCH, THIS SUMMARY IS A GENERAL SUMMARY OF SOME OF THE PURCHASER'S RIGHTS AND OBLIGATIONS UNDER THE SALES CONTRACT, PURCHASER MUST REFER TO THE SALES CONTRACT TO DETERMINE PURCHASER'S ACTUAL RIGHTS AND OBLIGATIONS. IF ANY CONFLICT OR DIFFERENCE EXISTS BETWEEN THIS SUMMARY AND THE SALES CONTRACT, THE SALES CONTRACT WILL CONTROL.

EXHIBIT "F"

SUMMARY OF ESCROW AGREEMENT

The Manana Village Escrow Agreement, dated May 31, 2013 ("Escrow Agreement"), sets up an arrangement under which the deposits a purchaser makes pursuant to a Sales Contract will be held up by a neutral party ("Escrow"). Under the Escrow Agreement, these things will or may happen:

1. Escrow will let the purchaser know when payments are due.
2. Escrow will arrange for the purchaser to sign all necessary documents.
3. The purchaser will be entitled to a refund of his or her funds only under certain circumstances as set forth in the Sales Contract.
4. After a Sales Contract becomes final and binding after the issuance of the Public Report for the Project, Developer may withdraw purchaser's deposits to pay for Project construction costs provided Developer has submitted to the Commission all information and documents required by law.

The Escrow Agreement also establishes the procedures for the retention and disbursement of a purchaser's funds and says what will happen to the funds upon a default under the Sales Contract. The Escrow Agreement contains various other important provisions and establishes certain charges with which a purchaser should be familiar. It is incumbent upon purchasers and prospective purchasers to read with care the executed Escrow Agreement.

*** * * * ***

THE ABOVE SUMMARY IS NOT INTENDED TO BE A THOROUGH AND EXHAUSTIVE EXPLANATION OF ALL TERMS AND PROVISIONS CONTAINED IN THE ESCROW AGREEMENT. THIS SUMMARY IS A GENERAL SUMMARY OF SOME OF THE PROVISIONS IN THE ESCROW AGREEMENT AND PURCHASER MUST REFER TO THE ESCROW AGREEMENT TO DETERMINE PURCHASER'S ACTUAL RIGHTS AND OBLIGATIONS. IF ANY CONFLICT OR DIFFERENCE EXISTS BETWEEN THIS SUMMARY AND THE ESCROW AGREEMENT, THE ESCROW AGREEMENT WILL CONTROL.

EXHIBIT "G"

PERMITTED ALTERATIONS AND DESIGN GUIDELINES

Capitalized terms have the same meaning ascribed to such terms in the Declaration.

ALTERATIONS BY UNIT OWNER. After the initial improvements to the Unit, subject to the reserved rights of Developer, no Owner shall do any work that may jeopardize the soundness and safety of the Project, reduce the value thereof, or impair any easement, as reasonably determined by the Board. Each Owner of a Unit shall have the right, at any time and from time to time, at such Unit Owner's sole cost and expense, without the necessity of the consent, joinder and/or approval of the other Unit Owner or any other persons or entity (except the Association and the holders of first mortgage liens affecting the Unit to be altered, if the lien holders so require), to construct, improve, renovate, remodel, make additions to, enlarge, remove, replace, alter or restore improvements within such Owner's Unit (collectively, the foregoing are referred to in this Article, as "Alterations"), provided that the allocable floor area of all improvements within the Unit does not exceed the Maximum Floor Area for such Unit as set forth in the Design Guidelines, the Owner complies with the zoning, County Code and the Design Guidelines, subject to any approvals required from the Board, as may be set forth in the Design Guidelines, each Owner of a Unit shall have the right, without the consent or joinder of any other person, to amend the Declaration and the Condominium Map and do to such other things as may be reasonably necessary or convenient to accomplish any such Alterations, including apply for, processing and receiving all necessary governmental and quasi-governmental permits and approvals for such Alterations, including but not limited to the appropriate agencies of the State of Hawaii and the County. If required by the Act, promptly upon such completion of such Alterations the Owner of the altered Unit shall duly record an amendment to the Declaration at the Bureau, together with a complete set of the floor plans of the Improvements within such Unit as so altered, certified by a registered architect or professional engineer to fully and accurately depict the Alterations of the Unit "as built". Every Unit Owner and their respective mortgagees and all holders of liens affecting any of the Units of the Project and each and every other party acquiring an interest in the Project or any part thereof, by acquiring such Unit, lien or other interest, consents to and agrees that he shall, if required by law or by any such Owner who shall have built, changed or altered Improvement within a Unit as aforesaid, join in, consent to, execute, deliver and file all instruments and documents necessary or desirable to effect the amendment to the Declaration and/or Condominium Map; and appoints such Owner and its assigns said Owner's attorney-in-fact with full power of substitution to execute, deliver and file such documents and to do such things on its behalf, which grant of such power, being coupled with an interest, is irrevocable and shall not be affected by the disability of any such party.

Any Alterations to Improvements within a Unit pursuant to this Article shall be subject to the following conditions:

1. All building plans for any such Alterations and subsequent use of the Unit shall conform with State of Hawaii and County land use, building and/or zoning laws and any Governmental Requirements, including, but not limited to, any and all other applicable State of Hawaii and County statutes, ordinances and/or regulations;
2. Alterations may decrease or increase the size of the Improvements within the Unit, provided that all such Alterations to a Unit shall observe and comply with any and all applicable restrictions or prohibitions affecting setback lines as imposed by the State and County and the Maximum Floor Area, parking, etc. allocated to such Unit in the Design Guidelines;
3. Alterations shall be subject to the Conditions in the Design Guidelines and the Land Use Agreements referred to in Article XVI of the Declaration;

4. All Alterations shall be at the sole cost and expense of the Owner making the Alterations and shall be conducted in a manner that will not unreasonably interfere with the use and enjoyment of the other Unit Owners or the Reciprocal Use Area appurtenant to the other Units;
5. The Owner of the altered Unit shall have the right to develop central and appurtenant installations for services to the Unit affected by such Alterations for electricity, sewer and other utilities and services and, when applicable, to add, delete, relocate, realign, designate and grant easements and rights-of-way over, under and on the Common Elements that are not Limited Common Elements as necessary or desirable in connection therewith; provided that the same shall not cause any interruption in service of such utilities to any other part of the Project, nor shall it unreasonably interfere with the use and enjoyment of the other Units or the Reciprocal Use Area; and
6. Each and every conveyance, lease, mortgage or other lien made or created on any Unit and all Common Interests and other appurtenances thereto shall be subject to the provisions of this Article, and any lease of a Unit shall reserve to all Units the rights set forth herein.

DESIGN GUIDELINES. The Manana Village Design Guidelines ("Design Guidelines") provide for an architecturally compatible theme for the exterior of all Buildings to be constructed, placed or located within the Project (the "Theme") and to govern without limitation, allocations of Maximum Floor Area and parking and restrictions on height and setbacks within the Project. Each Owner agrees that any Building in the Project located within its Unit shall comply with such Theme, the Project Quality Standard, and shall comply with the other requirements of the Project Documents. In order to ensure compliance with such Theme, each Owner shall, at least thirty (30) days prior to the commencement of any work within its Unit, submit to the Association for approval detailed plans ("Plans") as required by the Design Guidelines covering the initial construction of each Building and any additions, remodeling, reconstruction or other alteration thereto which changes the exterior thereof. If the Association should reject the Plans for not complying with the Theme, the submitting Owner and the Association shall mutually consult to establish approved Plans for the proposed work. The Association shall not withhold approval of, or recommend changes in the Plans if the plans conform to the Theme and other requirements of the Project Documents. In no event shall the Association require any Owner to utilize design standards superior to those utilized by any other Owner in the construction of any Buildings within its Unit. Approval of Plans by the Association shall not constitute assumption of responsibility for the accuracy, sufficiency or propriety thereof, nor shall such approval constitute a representation or warranty that the Plans comply with Governmental Requirements. No material deviation shall be made from the approved Plans.

* * * * *

THE ABOVE SUMMARY IS NOT INTENDED TO BE A THOROUGH AND EXHAUSTIVE EXPLANATION OF THE DESIGN GUIDELINES OR ALL RESTRICTIONS ON ALTERATIONS TO UNITS CONTAINED IN THE DECLARATION, BYLAWS AND HOUSE RULES, IF ANY ("COLLECTIVELY, CONDOMINIUM DOCUMENTS"). WHILE THIS SUMMARY IS A GENERAL SUMMARY OF THE RIGHTS AND OBLIGATIONS UNDER THE CONDOMINIUM DOCUMENTS, PURCHASER MUST REFER TO THE DECLARATION, BYLAWS, DESIGN GUIDELINES AND HOUSE RULES, IF ANY, TO DETERMINE THE PURCHASER'S ACTUAL RIGHTS AND OBLIGATIONS. IF ANY CONFLICT OR DIFFERENCE EXISTS BETWEEN THIS SUMMARY AND THE PROJECT DOCUMENTS, THE CONDOMINIUM DOCUMENTS WILL CONTROL.

MANANA VILLAGE DESIGN GUIDELINES

These design guidelines (Design Guidelines) were created and adopted by the Developer for and on behalf of the Association to govern construction within and physical modifications to the Project as provided for in the Declaration of Condominium Property Regime of Manana Village, dated June 26, 2013, recorded at the Bureau of Conveyances of the State of Hawaii ("Bureau") as Document No. A-49510676, as the same may be amended from time to time ("Declaration"). The Design Guidelines are predominantly derived from the Revised Ordinances of Honolulu, Chapter 21 - Land Use Ordinances, as the same may be amended from time to time ("LUO") and the Unilateral Agreement and Declaration for Conditional Zoning, dated September 11, 2001 and recorded at the Bureau as Document No. 2001-143124 ("Unilateral Agreement"). Capitalized terms have the same meaning ascribed to such terms in the Declaration.

Pursuant to the Declaration, in order to maintain the Project Quality Standard and to establish a consistent and cohesive Project, an Owner of a Unit shall submit to the Board for its prior written approval plans and specifications for any proposed Improvements prepared by a licensed architect in accordance with these Design Guidelines. The Board shall review the plans and specifications for compliance with the Project Documents, including, but not limited to, compliance with the standards set forth in these Design Guidelines. Consent or approval by the Board of any plans and specifications shall not mean, nor be deemed to constitute, a representation by the Developer or the Board that such plans and specifications satisfy or meet any engineering or building safety requirements, are free from defective design or materials, or are in compliance with statutes, rules, and regulations of any Governmental Authority. No material deviation shall be made from the approved Plans. These Design Guidelines may be amended by the Board, to facilitate the review process.

Buildable Area:

Allowable floor area for a Unit shall be determined using the Unit area in place of lot area in the Floor Area Ratio ("FAR") formulas defined by Section 21-3.140-1 of the LUO. Maximum FAR can be increased depending on the proposed use for the Unit in accordance with Table 21-3.5 of the LUO.

Lot coverage:

The percentage of allowable lot coverage, as defined in Section 21-3.140-1 of the LUO, will dictate the allowable coverage for each Unit as if it were a subdivided lot. The exceptions that allow for increases in lot coverage based on the type of use under the LUO shall also apply to construction within the Unit.

Parking and Loading:

Parking and loading stalls and all vehicular circulation aisles must be contained within the confines of each Unit. No common elements may be used as direct access to a parking or loading stall. The means for determining parking and loading stall counts under Article 6 of the LUO (Off-Street Parking and Loading) shall apply to stall count calculations for each individual Unit. When adjoining Units have the same Owner, stalls and access aisles can span across Unit boundaries without restriction. A Unit Owner may enter into parking agreements with neighboring Unit Owners to satisfy any parking requirements.

Yard and Height Setbacks:

Yard setbacks for Units that have frontage along Kuala and Ka'akepa Streets or that border a residential district will be dictated by Section 21-3.140-1 of the LUO. In addition, Section 2.a of the Unilateral Agreement further defines the allowable building envelope for specific frontages. Along all internal Common Element Roadways structures shall be set back a minimum of 10'-0".

The Unit boundaries shall be treated as a property line when defining the limits of a structure. There is no required set back at the Unit boundaries, however, local building and fire codes shall dictate characteristics, such as unprotected wall openings and type of construction, based on the distance from the Unit boundaries.

An Owner of two (2) or more contiguous Units may place Buildings across the common boundary lines of the Owner's contiguous Units ("Combined Units"). Combined Units can be developed as though they are one Unit in regard to setbacks.

Height setbacks for Units will be dictated by the limits set in Section 21-3.140-1 of the LUO and Section 2.b of the Unilateral Agreement. Height limits are isolated to areas along city street frontages and along the property line that abuts the residential property to the west. No additional height setback restrictions are applied to the internal divisions between Units.

Landscape Buffer:

Where a landscape buffer is included as part of a Unit, the Unit Owner shall be responsible for planting and maintaining the landscape buffer area required under Sections 2.a and 2.c of the Unilateral Agreement. Pursuant to Section 2.c of the Unilateral Agreement, prior to application for a building permit, the Unit Owner must submit a landscape and landscape maintenance plan for review and approval by the City and County of Honolulu, Department of Planning and Permitting.

Building Materials and Architectural Forms:

Architectural forms and proportions of structures should relate to the context of the neighboring structures. Complementary buildings that blend with the fabric of the neighborhood are preferred. Exterior finishes used in cladding of structures shall be of durable, UV and weather resistant materials. Unit Owners shall provide information related to the massing and finishes to the Board for approval prior to submitting for permit review.

EXHIBIT "H"

mc
R-759

STATE OF HAWAII
BUREAU OF CONVEYANCES
RECORDED

SEP 11, 2001 11:30 AM

Doc No(s) 2001-143124

/s/CARL T. WATANABE
ACTING
REGISTRAR OF CONVEYANCES

Land Court	Regular System
After recordation, return by	() Mail () Pickup
DEPARTMENT OF THE CORPORATION COUNSEL City and County of Honolulu	

Title of Document: Unilateral Agreement and Declaration for Conditional Zoning

Declarant: The City and County of Honolulu

Property Description: TMK: (1) 9-7-24: 4, 26, 41, 47, 48, and 49

**UNILATERAL AGREEMENT AND
DECLARATION FOR CONDITIONAL ZONING**

THIS INDENTURE (hereinafter referred to as this "Unilateral Agreement" or this "Declaration"), is made this 10th day of September, 2001, by the CITY AND COUNTY OF HONOLULU, a municipal corporation of the State of Hawaii, whose principal business office is located at Honolulu Hale, 530 South King Street, Honolulu, Hawaii, 96813 (hereinafter referred to as the "Declarant"), the owner of those certain parcels of land situate at Manana, Oahu, State of Hawaii,

WITNESSETH:

WHEREAS, the Declarant is the owner in fee simple of certain parcels of land situated in Pearl City, City and County of Honolulu, State of Hawaii, consisting of approximately 112 acres, as described as Tax Map Key Numbers 9-7-24: 4, 26, 41, 47, 48, and 49, and more particularly described in Exhibit A attached hereto and made apart hereof (the "Land"), and desires to make the Land subject to this Unilateral Agreement; and

WHEREAS, the City Council (the "Council") of the City, pursuant to the provisions of the Land Use Ordinance ("LUO"), Revised Ordinances of Honolulu, 1990 (ROH") Section 21-2.80, as amended, relating to conditional zoning, is considering a change in zoning under the LUO of the land from F-1 Military and Federal Preservation District and R-5 Residential District to IMX-1 Industrial-Commercial Mixed Use District with a 60-foot height limit and P-2 General Preservation District with a 25-foot height limit; and

WHEREAS, a public hearing regarding the change in zoning, Bill 84 (2000), was held February 21, 2001; and

WHEREAS, the Council recommended by its Zoning Committee Report No. 388 that the said change in zoning be approved, subject to the following conditions contained in this Declaration to be made pursuant to the provisions of ROH Section 21-2.80, as amended, relating to conditional zoning, to become effective on the effective date of the zoning ordinance approving the change of zoning (the "Rezoning Ordinance");

NOW THEREFORE, the Declarant hereby covenants and declares as follows:

1. When deemed warranted by the City Department of Transportation Services (DTS), the Declarant shall implement the improvements identified in the "Traffic Impact Assessment Report for the Manana Spine Road," December 28, 1998, prepared by Pacific Planning and Engineering Inc., for Engineering Concepts, Inc. under the Environmental Assessment for the Manana Development Spine Road, February, 1999, except as may be modified, deleted, or otherwise revised by the DTS following subsequent traffic evaluations by the DTS. The

DTS shall establish base line data in the year 2001, and shall review conditions every three years thereafter until Year 2010, or until one year after the certificate of occupancy or similar event has occurred on the last vacant lot, whichever comes first.

2. a. Landscape Buffer.

There shall be a 20-foot wide landscaping buffer between existing apartment or residential uses and the IMX-1 zoning district. Other than unobtrusive fencing such as, but not limited to chainlink, at the property line, no structures, other improvements, or parking or delivery shall be allowed in the landscaping area. To minimize the visibility of a fence, a continuous hedge, of at least 42 inches in height, should be established adjacent to the fencing. In cases where an adjacent residence or apartment is at a lower grade, and is within approximately 10 feet of the common property line, the hedge may be omitted.

In the event the finished grade of the residential or apartment district is higher than that of the IMX-1-zoned property, the landscaping shall include large, close canopy-form trees; otherwise the landscaping shall include vertical-form trees. To the extent practicable, existing trees shall remain and additional trees planted to result in a continuous screen.

b. Yards and Height Setbacks.

- 1) Where a zoning lot in the Industrial-Commercial Mixed Use District adjoins a residential or apartment district, no portion of a structure shall exceed 15 feet in height along the buildable area boundary line on the adjoining side of the IMX-1 zoning lot, provided that additional height may be permitted if the additional height is set back one foot from the buildable area boundary line for each 2 feet in height or fraction thereof. This setback shall be a continuous plane from the top of the structure to the beginning of the additional height;
- 2) Frontage along Acacia Road should have a minimum 10-foot front yard, landscaped as a signature entry function, as well as a height setback with a slope not exceeding two feet of vertical rise for every foot of horizontal distance, beginning at a height of 15 feet at the buildable area boundary;
- 3) Lots fronting the Diamond Head/Makai side of Kuala Road, also identified as the "Spine Road" should have a minimum 20-foot front yard, while lots fronting the Ewa/Mauka side of Kuala Road should have a minimum 10-foot front yard. In both cases, no portion of a structure shall exceed 15 feet in height along the buildable area boundary line, provided that additional height may be permitted if the additional height is set back one foot from the buildable area boundary line for each 2 feet in height or fraction thereof. This setback should be a continuous plane from the top of the structure to the beginning of the additional height;

- 4) Lots adjacent to the area known as the "Old Cane Haul Road" should have a minimum front or side yard along the Cane Haul Road frontage of 15 feet, with no transitional height setbacks required; and
- 5) Lots fronting Waimano Home Road should have a minimum 10-foot front yard, with no transitional height setbacks required.

c. Landscape and Landscape Maintenance Plan.

Prior to the application for any further subdivision, or a building permit after September 1, 2001, the Declarant shall submit a landscape and landscape maintenance plan to the Department of Planning and Permitting, for review and approval. Such landscape plan should include the preceding elements. The Declarant shall comply with the approved plan.

3. Approval of this zone change does not constitute compliance with other LUO or other governmental requirements. They are subject to separate review and approval. The City shall be responsible for ensuring that the final plans for any future development or construction on the Land comply with all applicable LUO and other governmental provisions and requirements.
4. On an annual basis, the Declarant shall submit a written status report to the Department of Planning and Permitting documenting its satisfaction of and/or describing its progress toward complying with each condition of approval for this zone change. The status report shall be submitted to the Department of Planning and Permitting by December 31 of each year until such time as the Department of Planning and Permitting has determined that all conditions of approval have been satisfied.
5. In the event of noncompliance with any conditions set forth herein, the Director of Planning and Permitting shall inform the Council and may initiate action to rezone the Land, seek civil enforcement, or take appropriate action to terminate or stop any future development or construction on the land until applicable conditions are met.
6. Failure to fulfill any conditions to the zone change may be grounds for revocation of the permits issued under this zoning and grounds for the enactment of ordinances making further zone changes, including revocation of the underlying zoning, upon initiation by the proper parties in accordance with the Revised City Charter.

NOW, THEREFORE, the City hereby makes the following additional Declarations:

That the conditions imposed herein are reasonably conceived to fulfill public service demands created by the requested change in zoning and are rationally related to the objective of preserving the public health, safety and general welfare and the further implementation of the General Plan of the City and County of Honolulu.

That the development of the Land shall conform to the aforesaid conditions with the understanding that, at the request of the Declarant and upon the satisfaction of the conditions set forth in this Unilateral Agreement, the Department of Planning and Permitting may fully or partially release, as applicable, any of the foregoing conditions that have been fulfilled.

That if there are any conflicts between this Unilateral Agreement and any previous unilateral agreement(s) applicable to the Land, the terms and conditions of this Unilateral Agreement shall apply.

AND IT IS EXPRESSLY UNDERSTOOD AND AGREED that the conditions imposed in this Declaration shall run with the Land and shall bind and constitute notice to all parties hereto and subsequent lessees, grantees, assignees, mortgagees, lienors, successors, and any other persons who have or claim to have an interest in the Land, and the City and County of Honolulu shall have the right to enforce this Declaration by rezoning, appropriate action at law or suit in equity against all such persons, provided that the Declarant or its successors and assigns may file a petition with the Department of Planning and Permitting for amendment or removal of any conditions or termination of this Declaration, such petition to be processed in the same manner as petitions for zone changes.

IN WITNESS WHEREOF, this Unilateral Agreement and Declaration for Conditional Zoning has been executed on the day and year first above written.

CITY AND COUNTY OF HONOLULU,
a municipal corporation of the State of Hawaii

By: 

Its Mayor

APPROVED AS TO FORM AND LEGALITY:

By: 

DEPUTY CORPORATION COUNSEL

MANANA STORAGE AREA

Land Situate at Waiawa and Manana-Uka, Ewa, Oahu, State of Hawaii

Being portions of Royal Patent 4475, Land Commission Award 7713 to V. Kamamalu and Grant 2060 to J. Raymond and L. Bernard.

Being, also the whole of Parcels A-2, A-9 and A-10 and portions of Parcels A-1, B-1 and B-4 as described in that certain Declaration of Taking filed in condemnation in U. S. Civil No. 529 on September 17, 1945, in the U. S. District Court for the District of Hawaii, said Declaration of Taking having also been recorded in the Bureau of Conveyances of the Territory (now State) of Hawaii in Liber 1967 at page 388.

Beginning at the Northeast corner of this piece of land, being also the Northeast corner of said Parcel A-9 of said U. S. Civil No. 529; the coordinates of said point of beginning referred to Government Survey Triangulation Station "EWA CHURCH" being 3,656.65 feet North and 4,556.01 feet East and running by azimuths measured clockwise from true South:

1. 22° 00' 00" 1,497.06 feet along former Parcels A-8, A-7, A-5 and A-4 of said U. S. Civil No. 529 (now portions of Waimano Home Road);
2. 112° 00' 00" 853.98 feet along the remainder of said Parcel A-1 of said U. S. Civil No. 529, along land conveyed to the Hawaii Housing Authority of the State of Hawaii by Quitclaim Deed dated July 9, 1973 and recorded in Liber 9342 at page 132, as amended by Correction Deed dated April 17, 1974 and recorded in Liber 9869 at page 114, along Addition to Reservoir Lot conveyed to the City and County of Honolulu by Quitclaim Deed dated June 18, 1963 and recorded in Liber 4541 at page 173, and along City and County Reservoir Lot (Exclusion 1 of said U. S. Civil No. 529);
3. 22° 00' 00" 165.93 feet along said Reservoir Lot;
4. 8° 34' 30" 200.77 feet along Addition to Reservoir Lot conveyed as aforesaid to the City and County of Honolulu;
5. 9° 10' 00" 92.42 feet along Kauhale Manana Subdivision, File Plan 1566;

EXHIBIT "A"

6. 11° 38' 00" 180.96 feet along same;
7. 99° 22' 00" 251.25 feet along same;
8. 10° 57' 00" 307.07 feet along same;
9. 100° 53' 00" 359.86 feet along same;
10. 9° 24' 30" 287.95 feet along same;
11. 99° 24' 30" 427.27 feet along same;
12. 149° 55' 53" 44.18 feet along Pearl City Post Office Site;
thence on a curve to the left with a
radius of 420.00 feet, the chord
azimuth and distance being:
13. 141° 58' 16.5" 116.33 feet along same;
14. 134° 00' 40" 291.59 feet along same;
thence on a curve to the right with a
radius of 380.00 feet, the chord
azimuth and distance being:
15. 136° 14' 50" 29.65 feet along same;
16. 138° 29' 00" 115.18 feet along same;
thence on a curve to the left with a
radius of 420.00 feet, the chord
azimuth and distance being:
17. 134° 45' 00" 54.69 feet along same;
18. 131° 01' 00" 143.30 feet along same;
thence on a curve to the right with a
radius of 380.00 feet, the chord
azimuth and distance being:
19. 132° 51' 00" 24.31 feet along same;
20. 134° 41' 00" 86.58 feet along same;
21. 224° 41' 00" 66.26 feet along U. S. Navy Manana Fire
Station;
22. 210° 04' 45" 154.95 feet along same;

23. 120° 04' 45" 314.32 feet along same;
24. 214° 28' 30" 1,006.62 feet along "Hale Ola" Condominium (Horizontal Property Regime);
25. 300° 00' 00" 568.82 feet along Manana Kai Neighborhood Park;
26. 210° 00' 00" 400.00 feet along same;
27. 292° 00' 00" 225.42 feet along "Holiday City" subdivision (File Plan 1004);
28. 202° 00' 00" 115.35 feet along same;
29. 212° 40' 00" 900.00 feet along same;
30. 292° 00' 00" 1,508.00 feet along Cane Haul Road to the point of beginning and containing an area of 108.679 acres, more or less.

SUBJECT, HOWEVER, to "Easement 1" reserved to the Board of Water Supply of the City and County of Honolulu in said U. S. Civil No. 529 for access and utilities to its Reservoir Lot (Exclusion 1 in said Civil 529) originally acquired by Deed dated July 25, 1932, and recorded in Liber 1174 at page 82, said "Easement 1" being more particularly described as follows:

EASEMENT 1

Being a perpetual easement for access and utilities over, under and across a portion of Parcel A-1 of U. S. Civil No. 529 from Waimano Home Road (public) to the Reservoir Lot described as Exclusion 1 in said Civil 529.

Beginning at the South corner of this easement, being also the end of Course No. 1 of the above described Manana Storage Area, and on the Northwesterly side of Waimano Home Road, the coordinates of said point of beginning referred to Government Survey Triangulation Station "EWA CHURCH" being 2,268.60 feet North and 3,995.20 feet East and running by azimuths measured clockwise from true South:

1. 112° 00' 00" 853.98 feet along remainder of said Parcel A-1 of U. S. Civil No. 529, along land conveyed to the Hawaii Housing Authority of the State of Hawaii by Quitclaim Deed dated July 9, 1973 and recorded in Liber 9342 at page 132, as amended by Correction Deed dated April 17, 1974 and recorded in Liber 9869 at

page 114, along Addition to Reservoir Lot conveyed to the City and County of Honolulu by Quitclaim Deed dated June 18, 1963 and recorded in Liber 4541 at page 173, and along City and County of Honolulu Reservoir Lot (Exclusion 1 of U. S. Civil No. 529);

2. 202° 00' 00" 40.00 feet along remainder of Manana Storage Area;
3. 292° 00' 00" 853.98 feet along same;
4. 22° 00' 00" 40.00 feet along Waimano Home Road, being along former Parcel A-4 of said Civil 529, to the point of beginning and containing an area of 34,159 square feet or 0.784 acre, more or less.

SUBJECT, ALSO, to "Easement 1-A" granted to the State of Hawaii in that certain Grant of Easement, Navy Contract Number N6274279RP00001 dated January 18, 1979 and recorded in the Bureau of Conveyances of the State of Hawaii in Liber 13436 at page 699, said "Easement 1-A" being more particularly described as follows;

EASEMENT 1-A

Being a perpetual easement for access and utilities over, under and across a portion of Parcel A-1 of U. S. Civil No. 529 from Waimano Home Road (public) and being, also, a portion of the above described "Easement 1", appurtenant to the parcel of land conveyed to the Hawaii Housing Authority (HHA) of the State of Hawaii by Quitclaim Deed dated July 9, 1963 and recorded in the Bureau of Conveyances of the State of Hawaii in Liber 9342 at page 132, as amended by Correction Deed dated April 17, 1974 and recorded in Liber 9869 at page 114.

Beginning at the South corner of this easement, being also the point of beginning of the above described "Easement 1", and the coordinates of said point of beginning referred to Government Survey Triangulation Station "EWA CHURCH" being 2,268.60 feet North and 3,995.20 feet East and running by azimuths measured clockwise from true South:

1. 112° 00' 00" 497.80 feet along the parcel of land conveyed as described above to the HHA;
2. 202° 00' 00" 40.00 feet along remainder of "Easement 1", being also along remainder of Manana Storage Area;

3. 292° 00' 00" 497.80 feet along remainder of Manana Storage Area;
4. 22° 00' 00" 40.00 feet along Waimano Home Road to the point of beginning and containing an area of 19,912 square feet or 0.457 acre, more or less.

RESERVING, HOWEVER, to the United States of America, its successors and assigns, easements for the operation, maintenance, repair and replacement of facilities, together with rights of ingress and egress thereto and therefrom, said facilities being in, on, under and across the lands more particularly described as follows:

TEMPORARY EASEMENTS 7, 8 AND 9

(For Navy Power, Sewer and Water lines Serving the Navy Fire Station)

Being portions of the land hereby conveyed, and being strips of land ten (10.00) feet wide and lying five (5.00) feet on each side of the centerline of the existing Navy power, sewer and water lines which serve the Navy Fire Station at the intersection of Acacia Road and Kipaipai Street until such time as alternate sources of power, sewer and water are made available to serve said Navy Fire Station.

EXHIBIT "I"

DEVELOPER RESERVED RIGHTS

Among other rights, the Developer will have the following reserved rights with respect to the Project, which are more particularly set forth in the Declaration, Bylaws, House Rules, if any, and Purchase Agreement.

DECLARATION

Capitalized terms have the same meaning ascribed to such terms in the Declaration.

1. **RESERVED RIGHT TO GRANT AND RECEIVE EASEMENTS.** Developer reserves the right unto itself, its successors and assigns to and until December 31, 2033, as provided in Article XX of the Declaration, to delete, cancel, relocate, realign, reserve, designate, grant and receive any and all easements and rights of way over, under, through, across and upon the Land, Common Elements or Reciprocal Use Area, or involving adjacent parcels of land, deemed necessary or desirable in Developer's sole discretion, including, but not limited to, easements and/or rights of way for utilities, water, sewer, drainage, any public-type facility (e.g. for mail delivery), fire lane access, sanitary and storm sewers, retention ponds, cable television, refuse disposal, parking areas, including public parking areas, driveways, roadways, sidewalks, access rights to adjacent parcels of land, maintenance of and access to any burial or cultural preserve land area, public or other access to open space or any private park area, a public bicycle path and/or sidewalk easement, and other similar purposes; provided that such easements and/or rights of way shall not be located on or within any Building or outside seating area, and shall not be exercised so as to unreasonably disturb, impair or interfere with the business operations of any owner within the Project, or the normal use and enjoyment of the Project by any owner and its unit.
2. **RESERVED RIGHT TO ALTER, SUBDIVIDE AND CONSOLIDATE UNITS.** Developer reserves unto itself the right, as provided in Article XXI of the Declaration, to effect any subdivision or consolidation of units or alterations to boundaries of the units at any time or times prior to December 31, 2033, and Developer may, without being required to obtain the consent or joinder of any owner, lienholder or other persons, execute and file amendments to the Declaration and Condominium Map and any and all other instruments necessary or appropriate for the purpose of carrying out the provisions or exercising the rights, powers or privileges reserved to Developer.
3. **RESERVED RIGHTS REGARDING PERMITS AND APPROVALS.** Developer reserves unto itself the right, as provided in Article XXII of the Declaration, solely for the purpose of satisfying the requirements of any land use, county or other permits or approval required by any Governmental Authority pertaining to the Project, to and until December 31, 2033: (1) to amend the Project Documents, including the Declaration, (2) to enter into any agreements, including agreements declaring and subjecting the Land and Improvements to restrictive covenants, (3) to designate and grant easements, (4) to secure any other governmental permits and approvals, and (5) to do all other things necessary for the satisfaction of such requirements.
4. **RESERVED RIGHT TO DESIGNATE RECIPROCAL USE AREA WITHIN UNITS AND AMEND DECLARATION AND CONDOMINIUM MAP.** Developer reserves unto itself the right, as provided in Article XXIII of the Declaration, to and until December 31, 2033, to designate the Reciprocal Use Area within a unit and depict such Reciprocal Use Area on the Condominium Map. Upon the exercise of said reserved right to designate the Reciprocal Use Area and depict the same on the Condominium Map, Developer shall, at Developer's expense and without being required to obtain the consent or joinder of any

owner or lien holder, execute and record at the Bureau an amendment to the Declaration and the Condominium Map, depicting the Reciprocal Use Area within a unit.

5. RESERVED RIGHT TO ANNEX ADDITIONAL LAND TO THE PROJECT. Developer shall have the reserved right, to and until December 31, 2033, to annex any additional land and/or unit(s), to the Project in the manner hereafter specified. Developer reserves unto itself the right to amend the aforesaid Declaration and Condominium Map to effect the annexation of any land and/or units to the Project at any time prior to December 31, 2033, and Developer may, without being required to obtain the consent or joinder of any owner, lien holder or other persons, execute, deliver and record amendments to the Declaration and Condominium Map and any and all other instruments necessary or appropriate for the purpose of carrying out the provisions or exercising the foregoing rights, powers or privileges. Any annexation of such lands and/or units to the Project after December 31, 2033 shall require the consent of at least a majority of the members of the Board of Directors. In such event the Association shall have the right to exercise the authority reserved to the Developer hereunder to effect the annexation of the land or such other lands to the Project.
6. RESERVED RIGHT TO AMEND DECLARATION AND TO MODIFY LEGAL DESCRIPTION. Developer reserves unto itself the right, as provided in Article XXVI of the Declaration, to and until December 31, 2033, to execute, record and deliver any amendment to the Declaration, the Condominium Map and the Bylaws as may be necessary or required to accurately reflect the current legal description of the land underlying the Project after any portion of the Land or land or units have been subdivided, consolidated and/or withdrawn and/or annexed.
7. RESERVED RIGHT TO AMEND OR SUPPLEMENT DECLARATION TO AMEND USE RESTRICTIONS. Developer reserves unto itself the right, as provided in Article XXVII of the Declaration, to and until December 31, 2033, to amend and/or supplement the Declaration to amend and/or supplement the use restrictions contained in the Declaration; provided that such amendment and/or supplement does not (i) prohibit an already existing use on the Project that is permitted by the Declaration, or (ii) permit a use that is prohibited by the Declaration, or (iii) materially and adversely affect any use restrictions or use rights set forth in any Supplemental Declaration. Developer shall have the reserved right to unilaterally amend and/or supplement the Declaration, as necessary, without consent of any owner, lienholder or other person. Upon the exercise of said reserved right to amend or supplement the Declaration to amend the use restrictions, Developer shall, at Developer's expense, and unless otherwise provided, without being required to obtain the consent or joinder of any owner or lien holder, execute and record at the Bureau, an amendment or supplement to the Declaration amending or supplementing the use restrictions.
8. RESERVED RIGHT TO CONDUCT SALES AND LEASING ACTIVITIES. Developer does hereby further reserve unto itself the right, as provided in Article XXVIII of the Declaration, for Developer, its brokers, sales agents and other related persons, to conduct extensive sales activities within any unit owned by Developer, including the Reciprocal Use Area within a unit owned by Developer, for sales, leasing, management and construction offices, parking and extensive sales displays and activities, the posting and maintenance of signs and other advertisements relating to such sales activities, and to install, maintain, locate, relocate, and reconfigure such structures, displays, advertising signs, billboards, flags, sales desks, kiosks, sales, leasing, management and/or construction offices, interior design and decorator centers, and parking areas for employees, agents, and prospective buyers, as may be necessary or convenient for the proper development and disposition of units by sale, resale, lease, or otherwise, and the right, but not the obligation, to provide ongoing maintenance, operation, service, construction and repairs to individual units,

until the earlier to occur of (a) December 31, 2033, or (b) the closing of the sale of the last unsold unit in the Project.

In the event of any withdrawal from or annexation to the Project, the Common Interests appurtenant to the Units in the Project may be recalculated.

Notwithstanding anything stated herein to the contrary, the rights reserved to Developer in the Declaration shall be fully and freely assignable by Developer in whole or in part. Any assignment of the rights reserved to Developer shall be in writing, executed by both Developer and the assignee of Developer's rights, and shall be recorded at the Bureau. Every Owner of a Unit in the Project and all holders of liens affecting any of the Units and each and every other party acquiring an interest in the Project, or any part thereof, by acquiring such Unit, lien or other interest, consents to any such assignment by Developer, and, to the extent designated by Developer, agrees to recognize any assignee as the "Developer" under the Declaration; agrees to execute, deliver and record such documents and instruments and do such other things as may be necessary or convenient to effect the same; and appoints Developer and its assigns his or her attorney-in-fact with full power of substitution to execute, deliver, and record such documents and instruments and to do such things on his behalf, and to receive or send any legal notices, which grant of such power, being coupled with an interest, is irrevocable for the term of said reserved rights, and shall not be affected by the disability of such party or parties; which grant of such power shall be binding upon any assign of, or successor-in-interest upon any transfer of any Unit or any interest therein, whether by deed, mortgage, or any other instrument of conveyance.

BYLAWS

RESERVED RIGHT TO AMEND BYLAWS. This right is set forth in Article 9, Section 13 of the Bylaws. The Developer shall have the reserved right to unilaterally amend the Bylaws for the purpose of complying with any applicable State, Federal or County law, for the purpose of correcting typographical or technical errors, or for the purpose of incorporating requirements imposed by any institutional mortgage lender, or for the purpose of bringing the Project and/or the Bylaws into compliance with the laws and rules of any other jurisdiction in which Developer intends to register, market or sell Units.

* * * * *

THE ABOVE SUMMARY IS NOT INTENDED TO BE A THOROUGH AND EXHAUSTIVE EXPLANATION OF ALL OF THE RIGHTS RESERVED BY THE DEVELOPER UNDER THE CONDOMINIUM DOCUMENTS. WHILE THIS SUMMARY IS A GENERAL SUMMARY OF SOME OF SUCH RESERVED RIGHTS, PURCHASER SHOULD REFER TO THE CONDOMINIUM DOCUMENTS TO DETERMINE THE ACTUAL RIGHTS RESERVED BY THE DEVELOPER. IF ANY CONFLICT OR DIFFERENCE EXISTS BETWEEN THIS SUMMARY AND THE CONDOMINIUM DOCUMENTS, THE CONDOMINIUM DOCUMENTS WILL CONTROL.

EXHIBIT "J"

SUMMARY OF UNIT DEED

Capitalized terms have the same meaning ascribed to such terms in the Unit Deed.

The specimen Limited Warranty Unit Deed, Encumbrances and Reservation of Rights with Power of Attorney Manana Village ("Deed" or "Unit Deed") contains among others, the following provisions (which may be modified or otherwise limited by provisions which are not summarized hereinbelow):

- A. The premises conveyed comprises a portion of Manana Village condominium property regime situate at Manana-Uka, District of Ewa, City and County of Honolulu, State of Hawaii.
- B. The Seller is the lawful owner of the fee simple interest in the Unit and the rights to be transferred to the Purchaser; the same are free and clear of and from all encumbrances except as identified in the Deed and except for the lien of real property taxes not yet by law required to be paid; the Seller has good right and title to sell and convey said real property in the manner set forth in the Deed; and the Seller will WARRANT AND DEFEND the same unto the Purchaser forever against the lawful claims and demands of all persons, except as mentioned in the Deed.
- C. Purchaser agrees, for the benefit of all other owners of the other Units in the Project, to at all times observe, perform, comply with and abide by all of the covenants, agreements, obligations, conditions and other provisions set forth in the Declaration, the Bylaws and the Manana Village Rules, as any of the same exist or may hereafter be amended in accordance with law, and accepts and approves of the Declaration, Bylaws and Manana Village Rules.
- D. Purchaser agrees and consents to the exercise by Seller of any of its reserved rights set forth in the Deed and in the Declaration, and Purchaser agrees to sign such documents and do such things as may be required to permit Seller to exercise those reserved rights, including the signing, delivery and filing of all documents which may be necessary. Purchaser appoints Seller as Purchaser's "attorney-in-fact" which means that Seller can act for Purchaser or on Purchaser's behalf, with "full power of substitution," which means that someone else may take Seller's place to sign, deliver and file all documents and to do all things on Purchaser's behalf, which grant of authority, being coupled with an interest, means that the Seller has an interest beyond just in the power Purchaser is giving, cannot be revoked by Purchaser for the term of the reserved rights, and will not be affected by Purchaser's disability.

* * * * *

THE ABOVE SUMMARY IS NOT INTENDED TO BE A THOROUGH AND EXHAUSTIVE EXPLANATION OF ALL TERMS AND PROVISIONS CONTAINED IN THE UNIT DEED. THIS SUMMARY IS A GENERAL SUMMARY OF SOME OF THE PROVISIONS IN THE UNIT DEED AND PURCHASER MUST REFER TO THE UNIT DEED TO DETERMINE PURCHASER'S ACTUAL RIGHTS AND OBLIGATIONS. IF ANY CONFLICT OR DIFFERENCE EXISTS BETWEEN THIS SUMMARY AND THE UNIT DEED, THE UNIT DEED WILL CONTROL.